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OUGLASS PLAZA

URBAN DEVELOPMENT ACTION GRANT APPLICATION/ U.S. DEPARTMENT OF HOUSING & URBAN DEVELOPMENT



PROPERTY OF BRA LIBRARY

City of Boston Raymond L. Flynn, Mayor

Boston Redevelopment Authority Stephen Coyle, Director

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DOUGLASS PLAZA

A Development Proposal for New Housing and Retail Construction In the Lower Roxbury Area of Boston

Urban Development Action Grant Application
To The
U.S. Department of Housing and Urban Development

Submitted by
City of Boston
Raymond L. Flynn, Mayor

Boston Redevelopment Authority
Stephen Coyle, Director

Robert L. Farrell, Chairman Joseph J. Walsh, Vice-Chairman James K. Flaherty, Treasurer Clarence J. Jones, Vice-Treasurer Michael F. Donlan, Member Kane Simonian, Secretary

In Cooperation with Douglass Plaza Associates

May 15, 1986

Douglass Plaza Urban Development Action Grant Application

TABLE OF CONTENTS

TRANSMITTAL LETTERS

Mayor of Boston to Secretary Pierce Mayor of Boston to Boston City Council BRA Director to Mayor of Boston

CITY COUNCIL RESOLUTION

			Page						
Part	1	Form 424	1						
Part	Ш	Description of Proposed Project							
	Α.	Statement of Problems and Objectives							
	В.	Project Description	3						
		 Brief Project Description Preliminary Information Project Description by Transaction 	3 4 5						
		 a. Description of Proposed Site b. Development Summary c. UDAG Repayment d. Project Schedule 	6 9 15 15						
	C.	Statement of "But for;" Justification of Why the Action Grant is Needed	15						
	D.	Market Feasibility .	16						
	Ε.	Evidence of Developer, Private Investor and Other Public Commitments and Related Information	18						
		 Letter from Douglass Plaza Associates Letter from MHFA MHFA Bond Authorization for Construction and Permanent Financing Letter from MHFA re SHARP Award Mortgage Application to MHFA for SHARP Funds Construction Estimates from Cruz Construction Co. Letter from Boston Bank of Commerce Letter from Commonwealth Mortgage Company, Inc. 	52						
		9. Letter from BRA Director	54						

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Douglass Plaza Urban Development Action Grant Application

TABLE OF CONTENTS

					Meeting Program Objectives c Distress DS	Page		
	F.	Evid	ence	of N	Meeting Program Objectives			
		1.	Eco	nomi	c Distress			
			a. b.	Job Ta:				
Part	IV	ASSU	JRAI	NCES		62		
LIST	OF I	LLUS	STRA	OITA	NS	7		
Parcel 16 Location Map in Boston Parcel 16 Context Map Parcel 16 Ownership and Phasing Map Parcel 16 Zoning Douglass Plaza Site Plan Douglass Plaza Building Elevations and Floor Plans								
LIST	OF I	UDAG	FO	RMS				
					Alleviation of Physical Distress -	8		
	UDA	G For	rm 3	a -	Sources and Uses of Funds for Projects	12		
	UDA	G Foi	rm 4	-		55 58		



Douglass Plaza Urban Development Action Grant Application

TABLE OF CONTENTS

List of Apppendices

- 1. Resolution of the City Council Approving Application by the City for the UDAG
- 2. Evidence of Citizen Participation
- 3. Boston Redevelopment Authority
 Tentative Designation of Concord
 Baptist Church and Boston Redevelopment
 Authority Authorization to Apply for
 UDAG Funding (Site Control)
- 4. Development Pro Forma
- 5. Environmental Information
- 6. Development Team Experience
- 7. Letters of Support
- 8. First Source Agreement





OFFICE OF THE MAYOR RAYMOND L. FLYNN

March 28, 1986

Secretary Samuel R. Pierce, Jr. U.S. Department of Housing and Urban Development 451 7th Street, S.W. Washington, D.C. 20410

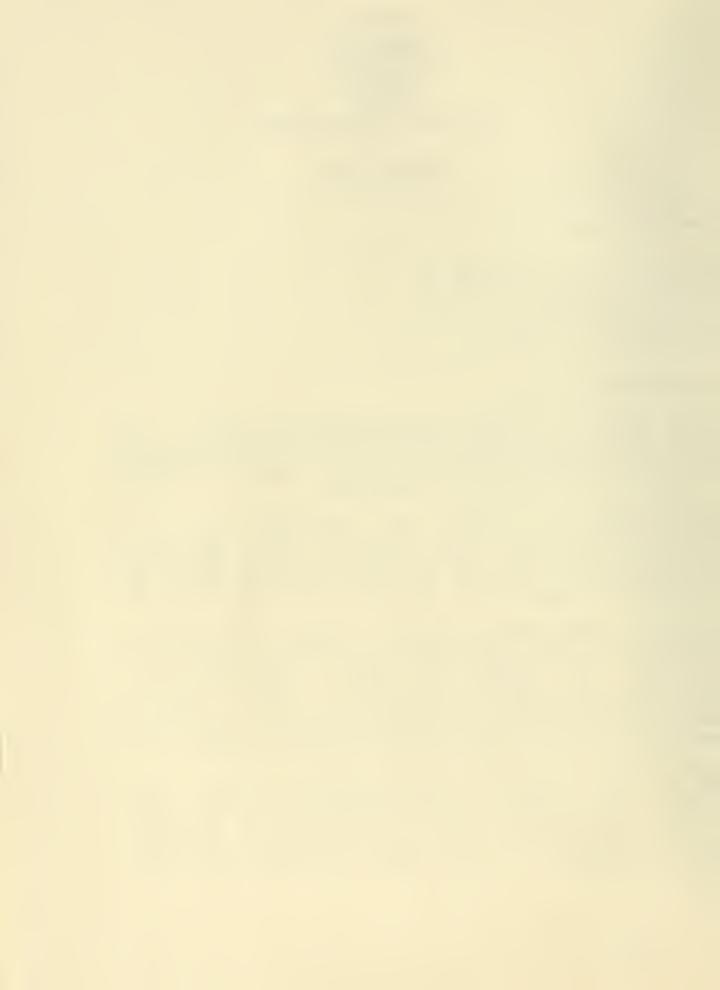
Dear Secretary Pierce:

I am pleased to submit this application on behalf of the City of Boston for UDAG funding for Douglass Plaza. The application requests \$1,725,000 to assist in the development of one hundred and forty-five units of rental and sales housing and retail space in Lower Roxbury.

This project will further three important goals of my administration: first, the provision of new housing units for the City; second, the strengthening of a distressed city neighborhood, in this case Lower Roxbury; third, the participation of minority individuals and groups in the development process.

Boston is experiencing a severe shortage of housing and one of the highest priorities of my administration is the production of a considerable number of additional units this year. This project will assist in that effort and in a particularly visible and important location. I welcome this private commitment to Lower Roxbury which will provide thirty units of low-income rental housing, 90 market units and 25 home ownership opportunities for Boston residents.

This site has been vacant for many years, a negative impact on the whole community. This project will signal a new level of private and public interest in and commitment to this neighborhood. There is no doubt that the start of this project will stimulate further development, residential and commercial, on the rest of Parcel 16 and other nearby parcels.



Douglass Plaza will be the first major project to occur in the Parcel $18 \pm \text{area}$, the development of which has the fullest support and attention of the Governor and myself.

I therefore urge you to consider this funding request favorably.

Sincerely,

Raymond L. Flynn

Mayor





OFFICE OF THE MAYOR RAYMOND L. FLYNN

March 7, 1986

Boston City Council
One City Hall Plaza
Boston, Massachusetts 02201

Dear Councilors:

RE: City Council Order: Douglass Plaza UDAG

Attached is a proposed City Council Order permitting the City to apply for approximately \$2,175,000 in Urban Development Action Grant (UDAG) funds to assist in the Douglass Plaza project. The project consists of one hundred and twenty units of mixed-income rental housing, nine sale townhouses and sixteen condominium units, five thousand square feet of neighborhood retail space and one hundred and six parking spaces. The site is Parcel 16 in Lower Roxbury in Boston's South End Urban Renewal Area.

Creating new housing, both rental and sale, is one of this City's primary goals and the Douglass Plaza project helps in meeting this goal. In particular, the construction of these one hundred and forty-five housing units with accompanying retail and parking, on a presently blighted vacant lot, will have a dramatic impact on the entire Lower Roxbury community. This project represents the first major private commitment to this area for some time and will undoubtedly stimulate additional new construction as well as rehabilitation on other public and private parcels in the area. This investment on a visible site in the Columbus/Tremont Corridor will serve as an important indicator of private and public confidence in the Dudley/Lower Roxbury community. The project has received enthusiastic support from community organization and individuals and numerous elected officials.

The development team, Douglass Plaza Associates (DPA), has been tentatively designated by the BRA as redeveloper of the eastern portion of Parcel 16 for this project. DPA has identified a gap between the projected development costs and the mortgage attainable from the Massachusetts Housing Finance Agency based on projected area rents.



To fill this gap, additional funds will be required in the form of a UDAG, not to exceed \$2,175,000 for the U.S. Department of Housing and Urban Development.

The UDAG will allow the City to reach several important goals:

- It will improve an underutilized, blighted site in Lower Roxbury in a particularly visible location.
- It will provide 145 units of much-needed housing for both homeowners and renters.
- It will provide 5,000 square feet of retail space which has been long desired by neighborhood residents.
- It will provide 275 construction jobs, at least half of which will be for City residents, 25% for minorities, and 10% for women; and 18 permanent jobs.
- It will be an important sign of the area's ability to attract significant private investment and thus spur additional development in the neighborhood.

I therefore urge you to approve the attached Council Order to make possible the development of this important project.

Sincerely, Kaynof L. Flynn

Raymond L. Flynn,

Mayor



BOSTON REDEVELOPMENT AUTHORITY

Stephen Coyle/Director

One City Hall Square Boston, MA 02201 (617) 722-4300

March 7, 1986

The Honorable Raymond L. Flynn Mayor of Boston One City Hall Plaza Boston, Massachusetts 02201

Dear Mayor Flynn:

RE: City Council Order: Douglass Plaza UDAG

Attached is a proposed City Council Order permitting the City to apply for approximately \$2,175,000 in Urban Development Action Grant (UDAG) funds to assist in the Douglass Plaza project. The project consists of one hundred and twenty units of mixed-income rental housing, nine sale townhouses and sixteen condominium units, five thousand square feet of neighborhood retail space and one hundred and six parking spaces. The site is Parcel 16 in Lower Roxbury in Boston's South End Urban Renewal Area.

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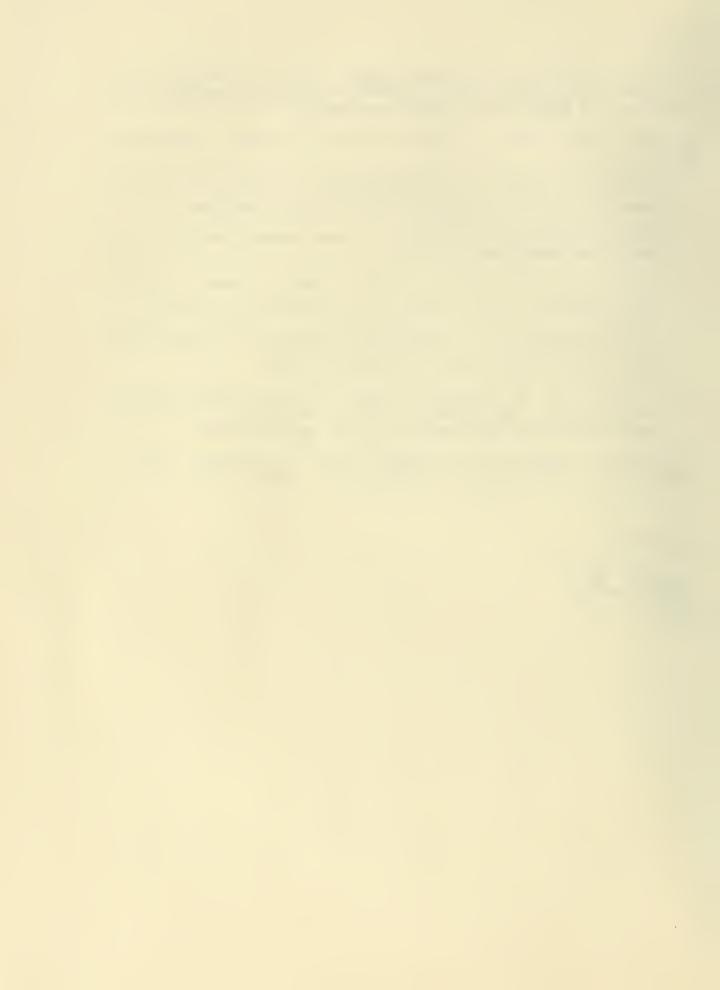
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- It will provide 275 construction jobs, at least half of which will be for City residents, 25% for minorities, and 10% for women; and 18 permanent jobs.
- It will be an important sign of the area's ability to attract significant private investment and thus spur additional development in the neighborhood.

I urge you therefore to support this application and I respectfully request that you submit this Order to Council.

Sincerely,

Stephen Coyle



CITY OF BOSTON IN CITY COUNCIL

AN ORDER APPROVING APPLICATION BY THE CITY TO THE U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT FOR AN URBAN DEVELOPMENT ACTION GRANT FOR THE DOUGLASS PLAZA ASSOCIATES HOUSING DEVELOPMENT IN LOWER ROXBURY.

WHEREAS, the Housing and Urban Development Act of 1977 contains provisions for funding of urban development programs under the Urban Development Action Grant Program (UDAG); and

WHEREAS, the City is experiencing a shortage of housing, particularly affordable housing for low-income residents and rental units for all income levels; and

WHEREAS, the construction of new rental and owner-occupied housing is a major goal of this City; and

WHEREAS, one of the neighborhoods facing this shortage is the Lower Roxbury/South End area; and

WHEREAS, Douglass Plaza Associates has proposed a one hundred forty-five unit housing project with local retail space on Parcel 16 in the South End Urban Renewal Area which requires UDAG funding not to exceed \$1,725,000 to carry out this project; and

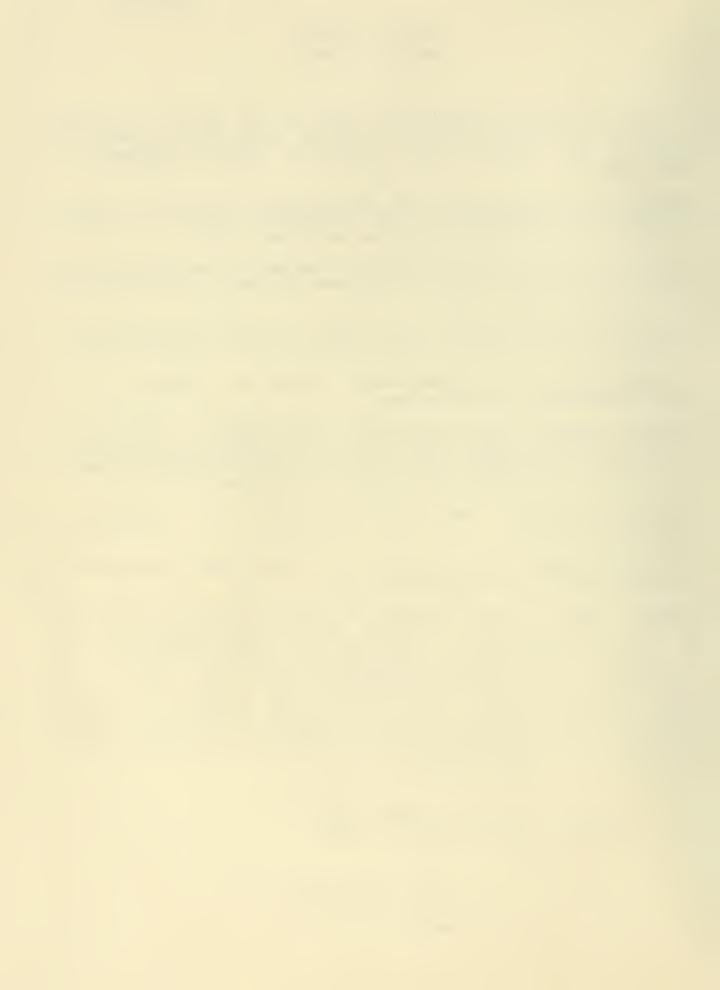
WHEREAS, the Boston Redevelopment Authority will administer the proposed UDAG; and

WHEREAS, the Mayor has submitted to the City Council an application for this project; now, therefore, be it

ORDERED: That the Mayor, acting on behalf of the City of Boston, be, and hereby is, authorized to apply for financial assistance to the U.S. Department of Housing and Urban Development union the Housing and Community Development Act of 1977 (P.L. 95-12-1, as amended, for an Urban Development Action Grant (UDAG) in the amount of not more than \$1,725,000 to make feasible the Douglass Plaza housing project, and in connection therewith to execute and deliver such documents as may be required by the Federal Government and to act as representative of the City of Boston in connection with said application.

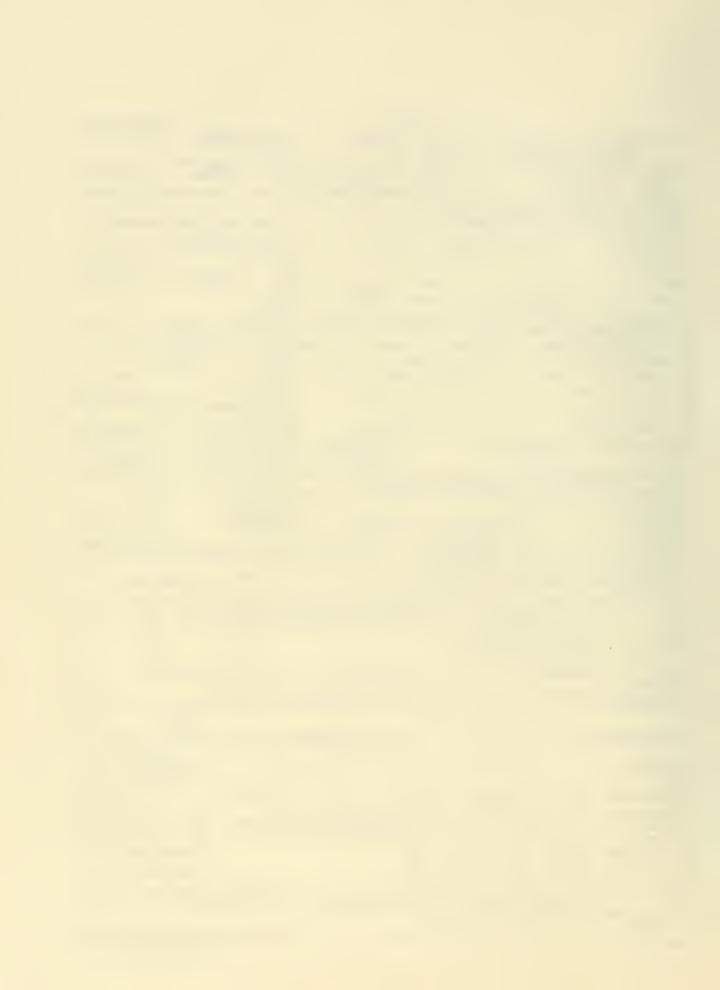
> In City Council March 26, 1986. Passed. Approved by the Mayor March 28, 1986.

Assistant City Clerk



PART I FORM 424

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PART III DESCRIPTION OF PROPOSED PROJECT



PART III DESCRIPTION OF PROPOSED PROJECT

A. Statement of Problems and Objectives

Over the past several decades, the Lower Roxbury area of Boston has been marked by severe disinvestment and abandonment of decayed housing, commercial and industrial facilities. The many vacant lots in the area have become overgrown, presenting a serious public safety hazard. The Lower Roxbury area is also one of the poorest and most troubled sections in the City of Boston. The median family income is only two-thirds of the city-wide figure and the unemployment rate has been estimated as approaching twenty percent. The majority of the housing in the immediate vicinity is substandard and decayed. Almost no privately owned new housing construction has taken place within recent memory, while the existing housing stock has not been adequately maintained or updated. Many storefronts along Tremont Street and Columbus Avenue are boarded or simply vacant, while the remaining establishments consist primarily of marginal convenience stores, liquor retailers and bars.

However, beginning approximately one-third of a mile north of the Project Site, the South End neighborhood has experienced a phenomenal resurgence with hundreds of millions of dollars of private investment poured into residential and commercial rehabilitation of the Victorian era rowhouses. Significantly, almost none of this activity has occurred south of Massachusetts Avenue due in large part to a widely perceived public stigmatization of the Lower Roxbury area. (See Parcel 16 Context Map.)

The construction of 145 residential units and 5,000 square feet of first class ground floor retail space at the Project Site one of most visible parcels in the juncture between the South End and Lower Roxbury, will act as a significant demonstration of confidence in the viability of the Lower Roxbury area and as a catalyst to the redevelopment of the area south of Massachusetts Avenue. Most directly, it is hoped that the construction of Douglass Plaza will stimulate further new development on the balance of Parcel 16 and other nearby parcels as well as rehabilitation of existing area structures. In addition, the development of Douglass Plaza will serve as the gateway to the Dudley Square redevelopment area, an important component in the City of Boston's plans to create new employment and housing opportunities in outlying neighborhoods previously passed over by the recent growth of the city.

The composition of the development team includes persons of color (Richard Taylor, Lawrence Smith, co-developers) and minority-run organizations (The Concord Baptist Church, co-developer; John B. Cruz Construction Company, contractor).

As such, Douglass Plaza will accomplish several important objectives for the City of Boston:

(1) It will eliminate a vacant blighted site at a highly visible location between the South End and Lower Roxbury areas, thus serving to attract further private investment into Lower Roxbury.



- (2) it will provide 120 units of rental housing and 25 units of ownership housing in a neighborhood which sorely lacks decent and safe housing opportunities.
- (3) It will provide 18 permanent jobs and 275 construction jobs.
- (4) It will provide \$195,000 in net new tax revenues to the City of Boston.
- (5) It will provide first class ground floor commercial space for lease in an area where no such similar space currently exists, thereby offering quality shopping facilities and a number of full and part time employment opportunities to local residents.
- (6) It will serve as the catalyst for additional new development on nearby parcels and rehabilitation of existing area buildings. It will also act as the gateway linking Boston's downtown neighborhoods with the Dudley Square neighborhood revitalization project.

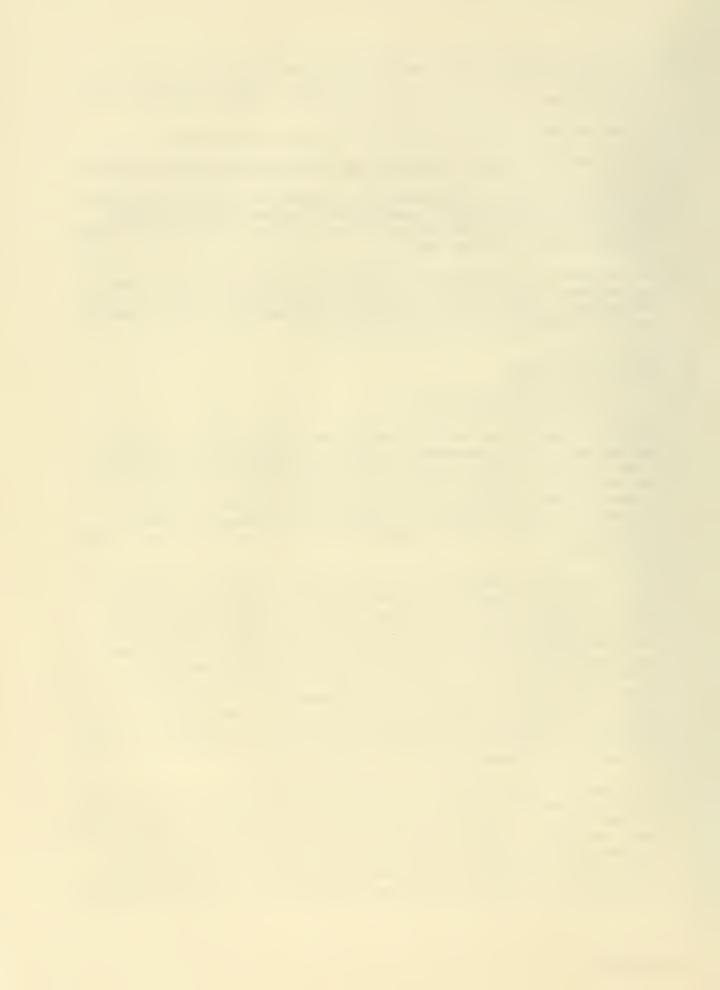
B. Project Description

1. Brief Project Description.

Douglass Plaza will be the first large scale residential and commercial development with a substantial market rate component to be located in Lower Roxbury in many years. It will be located on a vacant 4+/- acre parcel (one-half of South End Urban Renewal Parcel 16) bounded by Tremont Street, Columbus Avenue, and Camden Street adjacent to the historic Piano Craft Factory and across from the renovated Carter Playground. (See Parcel 16 Location Map and Parcel 16 Ownership and Phasing Map.)

The six primary components of Douglass Plaza involve the construction of: (1) a seven story building along Columbus Avenue containing 75 rental apartments and a management office for the development; (2) a five story building along Tremont Street containing 45 rental apartments and approximately 5,000 square feet of subdividable commercial space on the street level to service both residents of Douglass Plaza and the surrounding areas; (3) a cluster of nine $3\frac{1}{2}$ story owner-occupied, single family semi-detached rowhouses along Camden Street; (4) a cluster of $3\frac{1}{2}$ story, two family semi-detached rowhouses along a new street on the southern boundary; (5) a community building with recreation rooms and outdoor pool located in the landscaped central courtyard; and (6) a 106 car underground parking garage. (See Site Plan.)

An especially unique feature of Douglass Plaza is not to be found in the buildings themselves but rather in the mix of people expected to live in the development. While 75% of the units in the mid-rise buildings will be leased at market rents, 25% of the units will be reserved for persons of low and moderate income. Furthermore, each of the rowhouse units along Camden Street will be sold as a private home, with each of the rowhouse units along the new street being divided into two two-bedroom



condominiums. It is hoped that this multi-tiered combination of rental and ownership units will provide a culturally and economically diverse environment in which to live.

The proponent of the Douglass Plaza project is Douglass Plaza Associates, a joint venture between the Concord Baptist Church, Richard L. Taylor, Lawrence R. Smith and Boston Investment and Development Company (BIDC). A critical component of the development team is the Concord Baptist Church which, as limited partner, provides direct input from the community into the development process. To complement this, the general partners of Douglass Plaza Associates have had extensive experience in developing as well as managing low and moderate and luxury rental housing in both minority and majority communities. Lawrence Smith and Richard Taylor as minority developers have been actively involved in developing housing in the Roxbury community and elsewhere. BIDC, since 1975, has developed over \$68 million of rental housing across the Northeast states under the HUD Section 8 New Construction Program. These factors, coupled with the strong community participation channeled through the Concord Baptist Church, creates a vibrant minority-majority partnership that is committed to developing quality housing sensitive to community needs.

The general contractor chosen for Douglass Plaza is John B. Cruz Construction Company, a minority contractor who has successfully completed a number of residential projects in the Roxbury community.

2. <u>Preliminary Information</u>

(a)	Have citizen participation hearings been held?	Yes X	No
	If the answer is no, explain.		
(b)	Is the environmental level of clearance finding complete?	X	
	Date of Clearance finding		
(c)	Does the project require an Environmental Impact Statement?		X
	If the answer is yes, provide a schedule for completion.		
(d)	Is an environmental review complete? Date May 6, 1986	X	
	If the answer is no, provide a schedule for		

(See Appendix 5 Environmental Information)

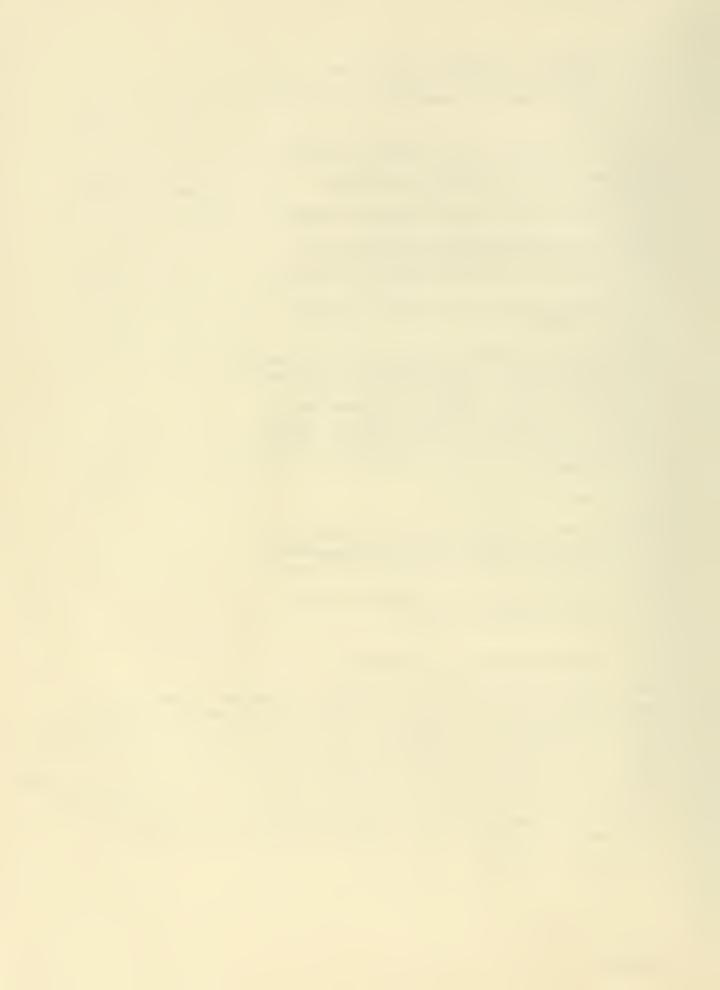
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2.	Preliminary Information (Continued)		
(e)	Is the project in a designated flood hazard area?	-	_X_
	If the answer is yes, explain the impacts.		
(f)	Will historic properties be affected?		X
	If the answer is yes, explain the impact.		
(g)	Will the proposed project result in the relocation of industrial or commercial facilities from one jurisdiction to another?		X
	If the answer is yes, provide a detailed explanation.		
(h)	Does the applicant have any unresolved issues arising from civil rights compliance reviews or previous CDBG conditions relating to fair housing issues, citizen participation allegations, lawsuits, or other allegations against the proposed or any other federally assisted projected (or funding) administered by the applicant?		_ X_
	If answer is yes, explain.		
(i)	Will the project for which the assistance is requested directly cause the displacement of individuals, families, businesses or farms?		X
	If the answer is yes, complete and attach Form 1, Relocation Effects.		

3. Project Description by Transaction

This project will be undertaken as a single transaction. Construction and permanent financing will be undertaken by Douglass Plaza Associates. The rental units will be financed through bonds issued by the Massachusetts Housing Finance Agency ("MHFA"). The construction of the ownership units will be financed through a construction loan provided by the Boston Bank of Commerce, with permanent financing provided by Commonwealth Mortgage Company. Although the ownership units are financed separately from the 120 rental units, Boston Bank of Commerce has stated that funding of the townhouse units is contingent upon development of the other units. Only by creating a critical mass of units can a project be created that is viable.



a. Description of Proposed Site

- 1. Location of Site. The Douglass Plaza project is bordered by Tremont Street, Davenport Street, Columbus Avenue, and Camden Street in Boston's South End/Lower Roxbury Neighborhood. The project site is a vacant parcel of land designated as South End Urban Renewal Parcel 16 by the Boston Redevelopment Authority. This Parcel 16 will be bisected by a newly created street, yet to be named. The proposed project will occur on the eastern portion of Parcel 16 (See Parcel 16 Ownership and Phasing Map.)
- 2. Acreage. The total site area is 105,829 square feet (northeastern portion of Parcel 16).
- 3. Aggregate Land Cost. The site will be made available to the developer for a reduced consideration. The proposed disposal transaction was performed in accordance with Section 105(E) of the Housing Act of 1949, as amended.
- 4. Per Square Foot Land Cost. See (3) above.
- 5. <u>Site Control</u>. Concord Baptist Church was awarded site control from the BRA in 1982 and Tentative Designation has recently been reconfirmed for Douglass Plaza Associates (see Appendix 3). This site, referred to as South End Urban Renewal Parcel 16, is part of the Urban Renewal Plan for the South End Urban Renewal Area, Project No. Mass R-56.
- 6. Zoning. The site is presently zoned M-1. The Zoning Board of Appeals has scheduled Douglass Plaza Associates' request for variances on May 27.
- 7. <u>Historic Structures</u>. No historic structures will be rehabilitated or otherwise affected.



ILLUSTRATIONS

Parcel 16 Location Map in Boston

Parcel 16 Context Map

Parcel 16 Ownership and Phasing

Parcel 16 Zoning

Douglass Plaza Site Plan

Plans-Columbus Avenue Building

Plans-Tremont Street Building

Columbus Avenue, Tremont Street, Camden Street and new Street Elevations





PARCEL 16 LOCATION MAP IN BOSTON

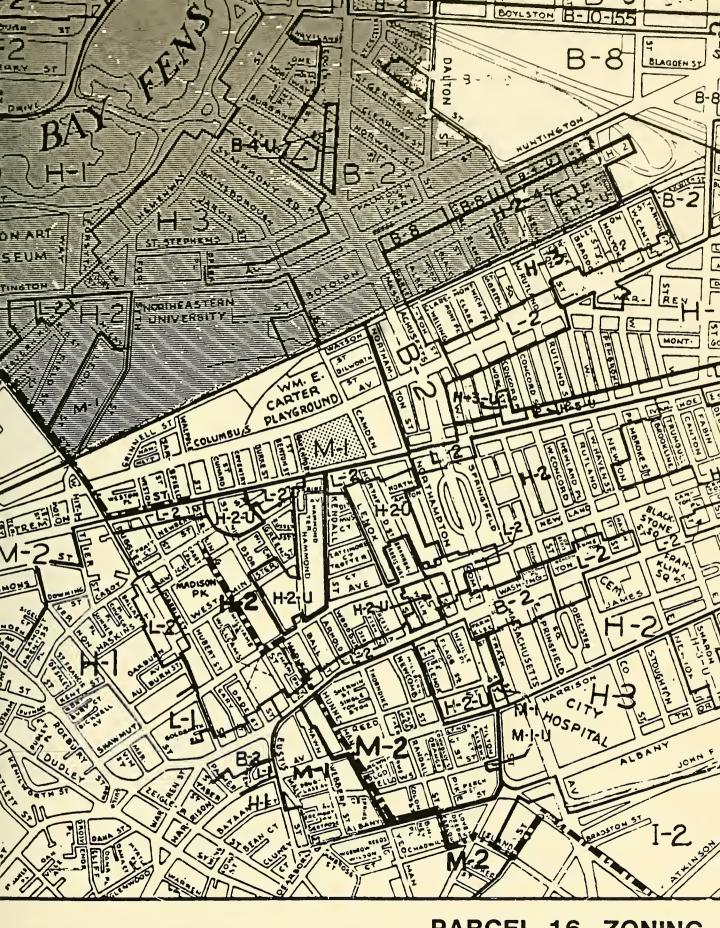






PARCEL 16 OWNERSHIP AND PHASING

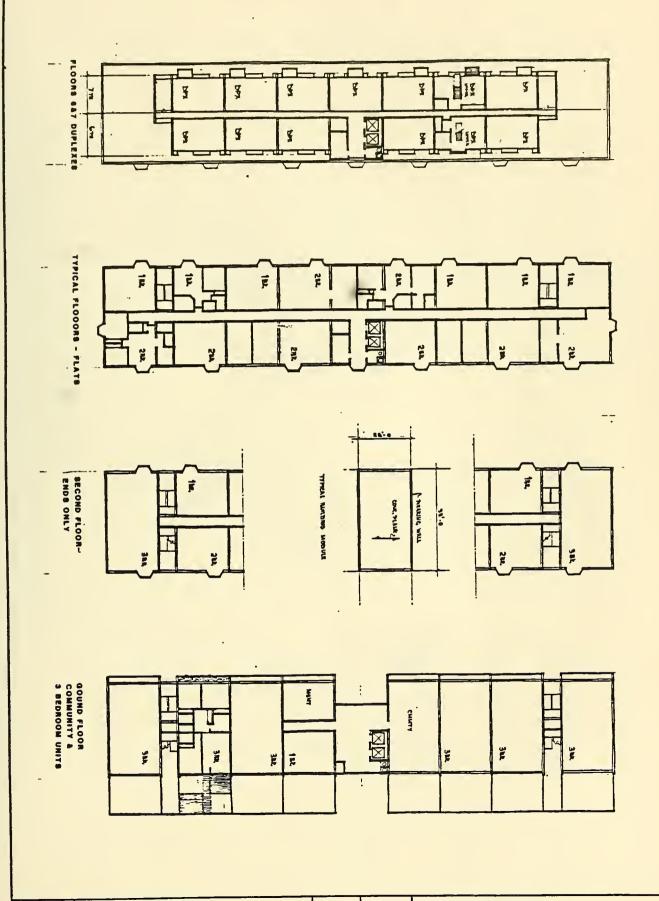




PARCEL 16 ZONING





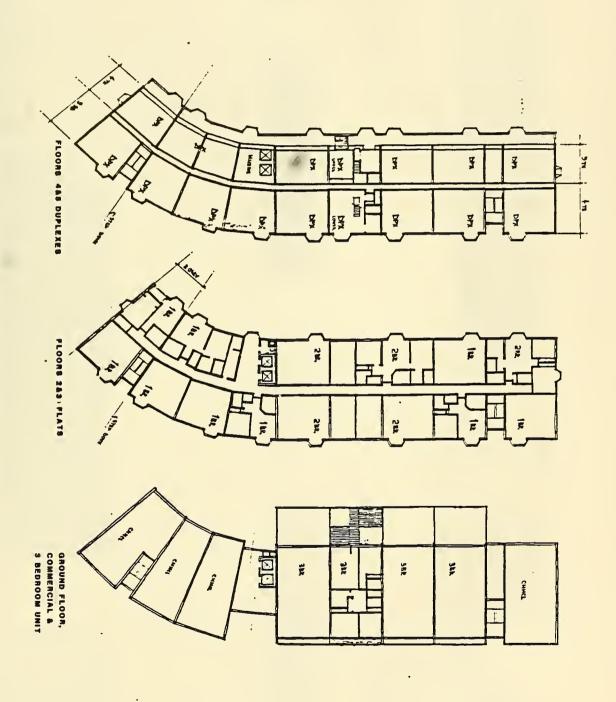


PLMS COLUMBUS AND BLDG.

| VITOLS ASSOCIATES ARCHITECTS/PLANNERS | 1230 STATLER OFFICE BUILDING, BOSTON, MASS. 02116

DOUGLASS PLAZA
DOUGLASS ASSOCIATES DEVELOPER



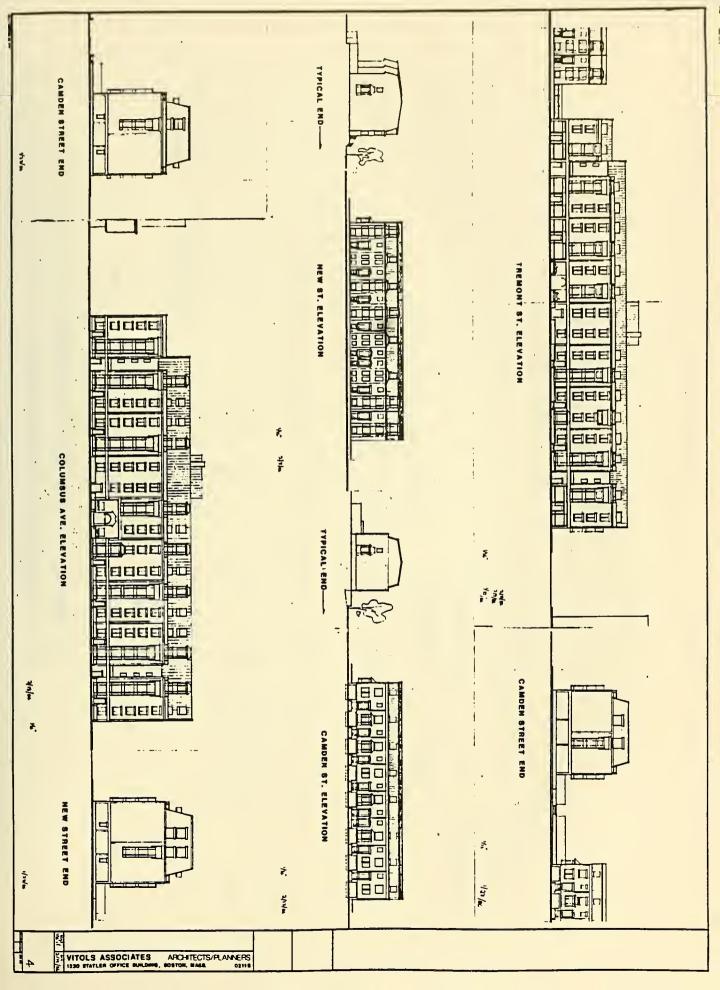


PLANS TEMONT SE BLDG.

VITOLS ASSOCIATES ARCHITECTS/PLANNERS
1230 STATLER OFFICE BUILDING, BOSTON, MASS. 02116

DOUGLASS PLAZA
DOUGLASS ASSOCIATES DEVELOPER







ALLEVIATION OF PHYSICAL DISTRESS

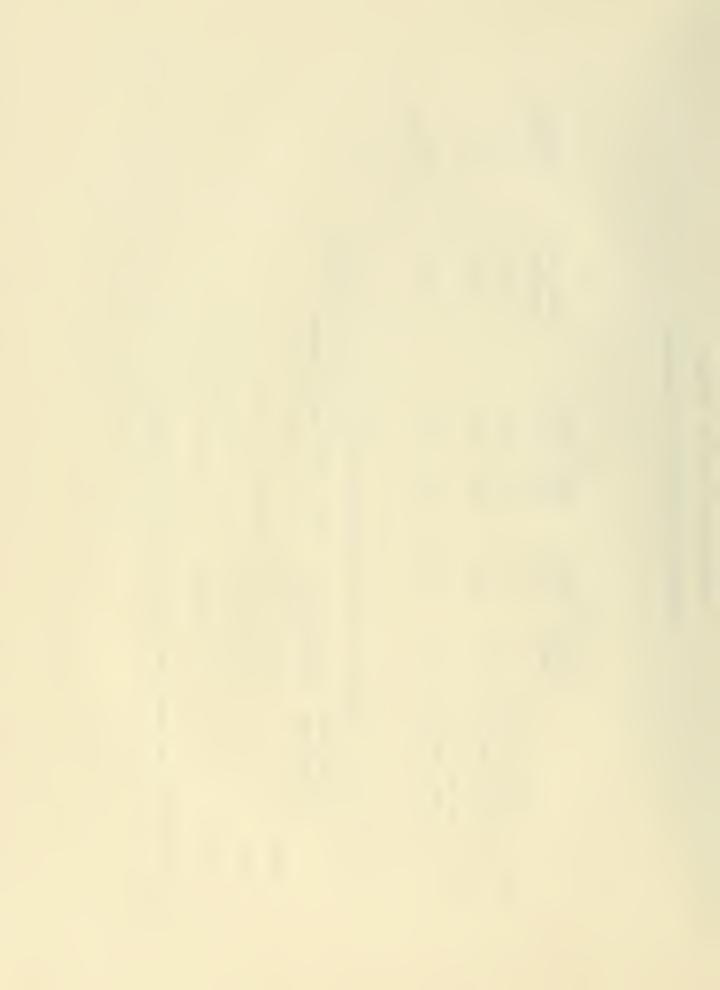
RESIDENTIAL TRANSACTIONS OR CCMPONENTS*

(D)	Historic Restoration	N/A	N/A	N/A
(0)	Demolished (% Substandard)	N/A	N/A	N/A
(B) Rehabilitation	Single Multi- Family Family	N/A N/A	N/A N/A	N/A N/A
(A) W Construction	Single Multi- Family Family	9 136	N/A N/A	18-54 166-454
Nev	Sir	Number of Comments to tofors	1	Number of Occupants After Froject Completed 18

INFRASTRUCTURE FOR RESIDENTIAL PROJECTS (WHERE APPLICABLE)

Linear Feet of Capacity Added (Units Served) Pipe Replaced			
Linear Feet of Pipe Replaced	NOT APPLICABLE	NOT APPLICABLE	NOT APPLICABLE
Linear Feet of New Pipe			
	Water	Sewer	C. Sanitary
	Ä	B.	ئ

*This form constitutes the response to Fart III. Section B3.



b. <u>Development Summary</u>

Developer. The proponent of the Douglass Plaza project is Douglass Plaza Associates, a joint venture between the Concord Baptist Church, Richard L. Taylor, Lawrence R. Smith and Boston Investment and Development Company (BIDC). A critical component of the development team is the Concord Baptist Church which, as limited partner, provides direct input from the community into the development process. To complement this, the general partners of Douglass Plaza Associates have had extensive experience in developing as well as managing low and moderate and luxury rental housing in both minority and majority communities. Lawrence Smith and Richard Taylor as minority developers have been actively involved in developing housing in the Roxbury community and elsewhere. BIDC, since 1975, has developed over \$68 million of rental housing across the Northeast states under the HUD Section 8 Program. These factors, coupled with the strong community participation channeled through the Concord Baptist Church, creates a vibrant minority-majority partnership that is committed to developing quality housing sensitive to community A more detailed description of the development team and completed projects is included in Appendix 6. Contact: Pamela Goodman, 451-5757.

Architect. The architect chosen for Douglass Plaza is Vitols Associates, a Boston firm with extensive experience in residential and commercial design, most notably the Copley Place development in Boston's Back Bay, and the Hampton Place development in Brookline. Contact: Liviu Brill, 482-1990.

Contractor. The general contractor chosen for Douglas Plaza is John B. Cruz Construction Company, a minority contractor which was founded in 1970 and has over \$28 million in federally-assisted, multi-family housing projects underway in Massachusetts. For each of the projects, Cruz has made special efforts to employ 40% to 50% minority subcontractors according to HUD. One of the construction company's most recent projects includes the construction of a 17-story, 147-unit housing development, the largest contract for elderly housing ever to be awarded to a minority general contracting company in New England. Contact: John Masone, 296-5040.



(2) Sources of Funds and Amounts to Complete Project

(a) Debt Financing

Source	Amount	Rate/Terr	n Status	Contact Person/ Phone
MHFA		Constant .110195	in-process	Shirley Abrams 451-3480
Boston Bank of Commerc (Constru		i	in-process	Ronald Homer, Pres.& CEO 423-1010

(b) Equity Investment by Developer(s), including limited partnerships, synidcates, corporations, individuals:

Source	Amounts
Developer	\$929,388

(c) <u>UDAG Amount Requested</u>:

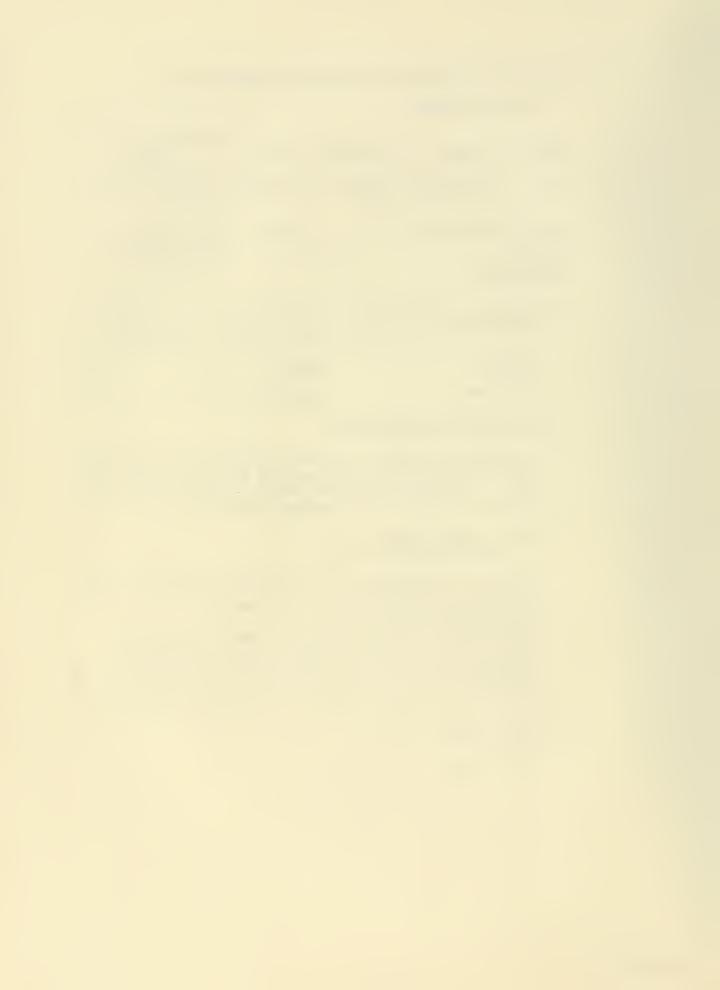
\$1,725,000 of UDAG funds are required to complete this project, representing the maximum \$15,000 grant per unit. The ratio of private funds to public funds is 7.5:1 (see note following on Leverage Ratios).

(d) Other Public Funds: (Give source and amount)

\$357,652 - Massachusetts Housing Finance Agency SHARP loan to reduce rents for qualified tenants.
\$1,800,201 - City Linkage
As stated in the letter from the Director of BRA, the City, through a loan agreement and developer, are committed to fund the \$1,905,813 through a combination of city funds and project syndication (see note following on Determining Maximum Amount of Syndication Proceeds):

(e) Other Funds (Specify)

City linkage.



Leverage Ratio:

Interim Loan = \$13,729,287*

Developer's

Equity \$929,388

Total Private

Investment \$14,658,675

UDAG \$ 1,725,000

\$12,933,675 / \$1,725,000 = 7.5:1

* Includes the MHFA mortgage of \$9,293,883 and Boston Bank of Commerce construction loan of \$4,435,404.

Determining Maximum Amount of Syndication Proceeds

The estimated net syndication value of the 120 units of rental housing is \$1,845,948 over a six year pay-in period. This estimate is based upon a loan amount of \$12,808,109*. The fact that Douglass Plaza is located in a higher risk area, coupled with the complexity of the financing package, including payback requirements of the SHARP financing, UDAG and City of Boston bridge loan, will impact on our ability to syndicate the Project. Therefore, to derive the net syndication value, an 18% of mortgage rule of thumb gross selling price to the investor was utilized rather than the 20% figure as stated in the UDAG guidelines to reflect the added risk to the developer. In the next step in the calculation based on our experience, 20% of the total syndication value (10% for broker/dealer fees and 10% for syndicator fees) is considered the projected syndication expense related to this development, which leaves a net syndication of 80% of the total syndication value. However, the uncertainty surrounding the proposed revisions to the tax code makes it very difficult to estimate the amount of future syndication. If the provisions of the proposed tax reform legislation passed by the House are enacted into law, the syndication proceeds of this Project would be substantially less than what is projected here.

* MHFA Loan \$ 9,292,883 UDAG Loan \$ 1,725,000 City Bridge Loan \$ 1,800,201

\$12,819,084

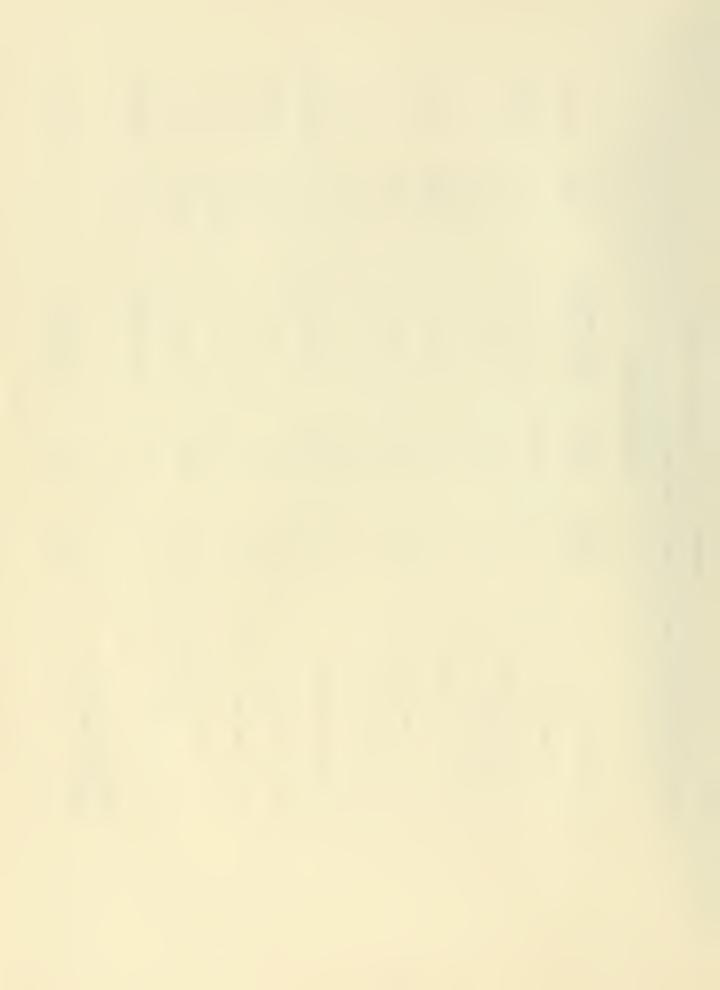


SOURCES AND USES OF FUNDS FOR PROJECTS

This constitutes partial response to Part III. Section B 3b.

SOURCES OF FUNDS

Line Item Activity	UEAG Funds	Fr ivate Equity	Loans (Including Revenue Bonds)	Other*	Total
a. Land Acquisition		82,258	-		82,258
b. Melocation of Persons and Businesses	-0-	-0-	-0-	-0-	-0-
c. Clearance and Demolition	-0-	-0-	-0-	-0-	-0-
a. Off-Site Improvements	-0-	-0-	-0-	-0-	-0-
e. On-Site Improvements	-0-	-0-	-0-	-0	-0-
1. Builaing Construction	1,725,000	289,497	13,010,503		15,205,000
9. Farking Facilities	-0-	-0-	-0-	-0-	-0-
h. Capital Equipm <mark>en</mark> t	-0-	-0-	-0-	-0-	-0-
i. Non-Capital Equipment (FFE, etc.)	etc.) <u>-0-</u>	-0-	-0-	-0-	-0-
j. Professional Fees			582,875		582,875
k. Interim Costs: Construction Feriod Interest, Real Estate Taxes	-0-	-0-	1,846,610		1,846,610



UDAG FORM 3a Cont'd. SOURCES AND USFS OF FUNDS FOR PROJECTS

Other* Total	630,163	18,166,906	17,000	1,312,064*3 1,312,064	1,312,064 19,495,940
Loans (Including Revenue Bonds)	72,500	15,152,488	17,000		15,529,488
Private Equity	557,633*1	929,388			929,388
UDAG		1,725,000			1,725,000
Line Item Activity	l. Contingency	<pre>n. Cost Subtotal (sum of lines a-l)</pre>	n. Administrātien	o. Working Capital	<pre>p. Total Project Costs (sum of lines m + n + o)</pre>

*1 MHFA required construction contingency letter of credit, included Developer's cash contribution of \$371,755 will be used to offset as equity but not available to offset funding shortfall. requires this letter of credit to remain in the project. the funding shortfall. Total equity is \$929,388.

*2 MHFA Mortgage \$9,293,883 City Bridge Loan \$1,800,201 Boston Bank of Commerce \$4,435,404

the project. This amount is not included as equity nor included *3 10% Developer's fee in the amount of \$1,312,064 will remain in in the leverage calculation

(3) Consultants

Attorney. Mintz, Levin, Cohn, Ferris, Glovsky & Popeo, P.C. One Financial Center, Boston, MA 02111, 542-6000 Senior Counsel: Howard E. Cohen, Esquire

Mechanical/HVAC Engineer. Environmental Design Engineers, Inc., 145 Portland Street, Boston, MA, 472-7434 Contact Person: Daniel B. Levenson

Structural Engineer. Chapin Associates, 106 Access Road, Norwood, MA 02028, 762-0559, Contact Person: Ed LeNormand

Electrical Engineer. Goodall Shapiro Associates, 100 Boylston Street, Boston, MA, 482-9635, Contact Person: Goodall Shapiro

(4) Applicant Experience. The Boston Redevelopment Authority has been both the planning and urban renewal agency for the City of Boston since 1960.

The BRA was established in August, 1957, at the request of the Mayor and City Council and carried out urban renewal programs in accordance with Chapter 121B of the Massachusetts General Laws. It received its certificate of organization from the Secretary of the Commonwealth on October 4, 1957.

The planning function was assumed in 1960 when the City Planning Board was abolished and its staff transferred to the BRA.

Since 1957, the Authority has received over \$400 million in urban renewal and related Federal funding to undertake an ambitious program of redevelopment. Ten areas were originally proposed for funding, the most notable of the many neighborhood projects were the South End, Charlestown, South Cove and the Fenway. The Authority has received national international recognition for its downtown renewal projects. The successful 40 acre Government Center project, which requirec \$50 million to complete, created a new skyline of private office construction. The 102 acre Downtown Waterfront resulted in a \$100 million total public investment, including the revitalization of the historic Faneuil Hall Marketplace.

The BRA is also the designated City agency responsible for the review and approval of all 121A applications within the City of Boston. Chapter 652 of the Acts of 1960 gives the BRA the power to approve applications or the formation of non-profit, limited dividend or cooperative entities under Chapter 121A, Section 13, of the Massachusetts General Laws for the purpose of redevelopment within the City.



In addition, the Authority reviews and makes recommendations on all cases before the Zoning Board of Appeal and must review and approve all development plans for Planned Development Area under the Boston Zoning Code.

The BRA's departments and disciplines include urban design, landscape, architecture, comprehensive planning, environmental review, preservation planning, legal, engineering, real estate and research.

c. UDAG Repayment Summary

It is recommended that the repayment of the UDAG loan and any other proceeds from City participation in the Douglass Plaza project be deposited to the Neighborhood Development Fund. This fund is administered by an Executive Committee consisting of the BRA Director, the Director of the Public Facilities Department and the Director of the Economic Development and Industrial Commission. It is also recommended that these repayment funds be targeted to Title 1 - eligible activities in the Lower Roxbury area. The terms and conditions for this targetting should be incorporated in the UDAG grant agreement.

In addition to repayment of the UDAG loan, the City recommends that it receive 25% of refinancing and/or residual proceeds, due to its contribution to the project's feasibility.

d. <u>Project Schedule</u>

	Start	Complete
	•	
Site Acquisition	N/A	N/A
Private Construction	09/01/86	01/31/88
Public Construction	09/01/86	01/31/88
New Permanent Jobs	02/28/88	06/30/88

C. Project "But For" Statement

The development of Douglass Plaza is a critical component to state and local governments' effort to spur significant residential and commercial development in the neighborhoods south of Massachusetts Avenue. The Commonwealth will provide an annual subsidy of \$357,652 under the SHARP Program designed to write down the mortgage carrying costs for the rental units. In addition, approximately \$1,800,201 will be provided through a combination of



syndication proceeds and City of Boston funds through a loan to the Project. The Massachusetts Housing Finance Agency has committed to provide permanent financing in the amount of \$9,293,883 for the rental units.

Other private construction financing will be provided by the Boston Bank of Commerce, which has committed \$4,435,404 for the construction of the townhouse units, and by the Commonwealth Mortgage Company, which will provide permanent end loan mortgages to purchasers of the townhouse units.

However, even with this substantial public and private investment into the project, a financing gap of \$1,725,000 still remains. This project would not be implemented but for this UDAG, which makes the development feasible by closing this gap.

The UDAG is particularly critical because of the high costs associated with construction of the project, which are attributable to high labor, materials and operating costs in the Northeast. In addition, because of City zoning requirements pertaining to the provision of off-street parking, as well as significant subsurface irregularities (all of the area being landfill), the site preparation costs far exceed what is normally associated with a project of this size.

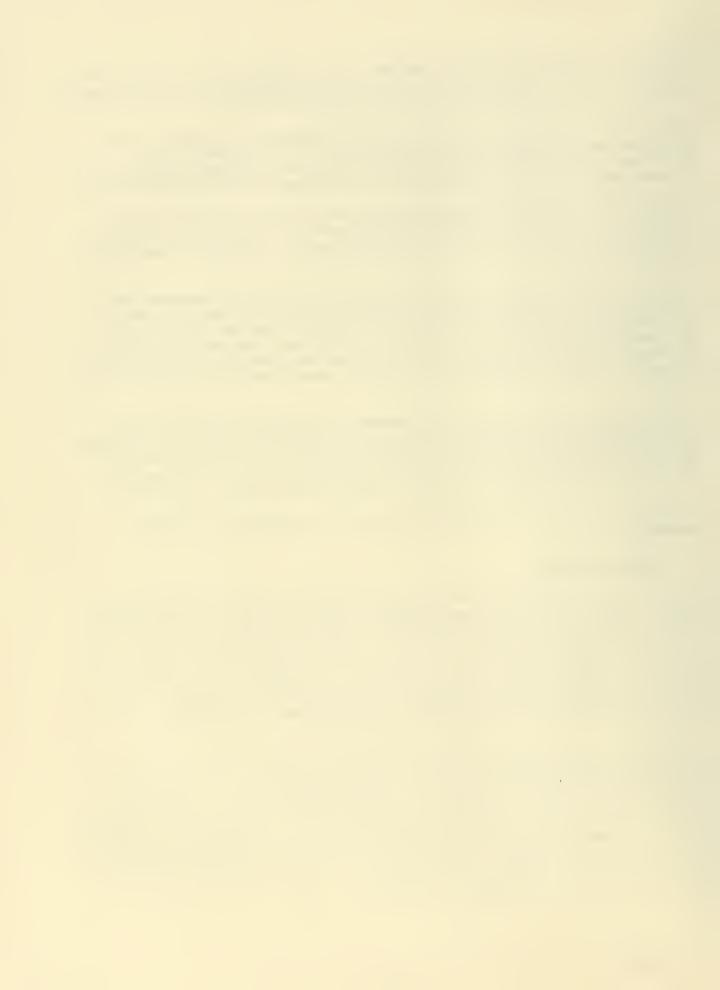
A UDAG loan is needed to close the financing gap that exists between the cost of developing the Project and the price at which the units can be rented. The townhouses are an integral part of this project. Of the total equity required for this project, a portion of the profits from the townhouse units will be directed to off-set the deficit in the rental portion of the project.

A further breakdown of development costs for the Project is contained in Appendix 4.

D. Market Feasibility

Since the end of the Second World War, Roxbury has been a neighborhood in decline. Over a 30 year period beginning in 1944, nearly half of the taxable parcels in four Roxbury wards were lost. As a result, 32% of the land area is vacant (excluding public open space). The situation is much worse in the Lower Roxbury area where half of the land is tax exempt, much of it being vacant city, state or MBTA owned property. In addition, it is estimated that 25% of the units in Roxbury are either tax delinquent or foreclosed. Those few units which are in good condition, located immediately adjacent to the South End sell for half the price of comparable units in the South End.

This pattern of abandonment and disinvestment has been reinforced by the demographic profile of the area, which reveals that the median income in Lower Roxbury is less than half of the Boston median and only one-third of the metropolitan figure. As a result, approximately 41% of families in Lower Roxbury live in publicly assisted housing and have incomes below the poverty level. In addition, the current unemployment rate is three times that of the City of Boston as a whole. Such factors have led to a tangible stigmatization of the areas south of Massachusetts Avenue, now perceived by much of the general public as crime ridden and decayed.



Recently, however, a number of factors indicate that this area is becoming a much more attractive place for investment. To summarize, they include:

- (1) Rapid redevelopment of the South End neighborhood approximately 1/3 mile to the north of the Project Site. Since 1970, the population has increased by over 9,000 persons, or 39.8%. Much of this population increase is due to the influx of professionals and other "white collar" individuals who are purchasing and leasing renovated victorian-era rowhouses which had been converted into condominiums and apartments. Condominiums in the South End are currently selling between \$180-\$240 per square foot, while apartments rent from \$600/month on up. In addition, the development of the \$500 million Copley Place office, retail and hotel complex and the reconstruction of the Hynes Auditorium/ Prudential Center mark a dramatic regeneration of commercial traffic in the South End neighborhood.
- (2) Rapid escalation in the cost of rental and home ownership opportunities in the South End, which have forced many consumers to seek alternative housing in more outlying areas, such as Jamaica Plain, The Fenway and Mission Hill: "
- (3) The \$780 million Southwest Corridor Project, which involves the construction of an underground subway line with two stations located within 1,000 feet of the development leading directly into Boston's downtown commercial district. Completion of the line is expected to occur prior to occupancy of Douglass Plaza.
- (4) Recent repaying of Tremont Street and Columbus Avenue, which included the installation of new street lighting, benches and planting.
- (5) The \$700,000 reconstruction of the Carter Playground located across Columbus Avenue from the Project Site.
- (6) The construction of a multi-million dollar parking facility by Northeastern University within 1,000 feet of the Project Site.
- (7) The proposed redevelopment of Parcel 18, located at the new Ruggles Street MBTA Station, which is expected to include approximately a million square feet of activity two office towers, retail, housing, parking and community facilities.

In sum, current conditions indicate that investors may soon be willing to break the cycle of decay and disinvestment. It is believed that the construction of Douglass Plaza will play a vital role in bringing about this future transformation. However, existing market conditions in the project area are depressed. Therefore, in order to stimulate private investment in the area, this gateway project requires UDAG funding to compensate for the weak market conditions.



E. <u>Evidence of Developer, Private Investor and Other Public Commitments</u> and Related Information

- 1. Letter from Douglass Plaza Associates
- 2. Letter from MHFA
- 3. MHFA Board Authorization for Construction and Permanent Financing
- 4. Letter from MHFA re SHARP Award
- 5. Mortgage Application to MHFA for SHARP Funds
- 6. Construction Estimates from Cruz Construction Co.
- 7. Letter from Boston Bank of Commerce
- 8. Letter from Commonwealth Mortgage Company, Inc.
- 9. Letter from BRA Director

To Be Delivered Under Separate Cover:

- A. Financial Statements for Douglass Plaza Associates
- B. Letter from Board Counsel
- C. Letter from Syndicator
- D. Letter from Underwriter



Boston Investment and Development Company

March 21, 1986

Stephen Coyle, Director Boston Redevelopment Authority Boston City Hall, 9th Floor Boston. MA 02202

RE: Douglass Plaza

Dear Mr. Coyle:

This correspondence will confirm the intention of Douglass Plaza Associates (DPA) to develop Douglass Plaza.

Douglass Plaza will be the first large scale residential and commercial development with a substantial market rate component to be located in Lower Roxbury in many years. It will be located on a vacant 4+/- acre parcel (one-half of Urban Renewal Parcel 16) bounded by Tremont Street and Columbus Avenue adjacent to the historic Piano Craft Factory and across from the renovated Carter Playground.

The six primary components of Douglass Plaza involve the construction of: (1) a seven story building along Columbus Avenue containing 75 rental apartments and a management office for the development; (2) a five story building along Tremont Street containing 45 rental apartments and approximately 5,000 square feet of subdividable commercial space on the Tremont Street level to service both residents of Douglass Plaza and the surrounding areas; (3) a cluster of nine 3-1/2 story owner-occupied, single family semi-detached rowhouses along Camden Street; (4) a cluster of eight 3-1/2 story, two family semi-detached rowhouses along the new street; (5) a community building with recreation rooms and outdoor pool located in the landscaped central courtyard; and (6) a 106 car underground parking garage.

An especially unique feature of Douglass Plaza is not to be found in the buildings themselves but rather in the mix of people expected to live in the development. While 75% of the units in the mid-rise buildings will be leased at market rents, 25% of the units will be reserved for persons of low and moderate income.



Furthermore, each of the rowhouse units along Camden Street will be sold as a private home, with each of the rowhouse units along the new street being divided into two two-bedroom condominiums.

Financing for the 120 units of rental housing will be provided through the Massachusetts Housing Finance Agency, construction financing for the ownership units will be provided by the Boston Bank of Commerce, with permanent financing provided by Commonwealth Mortgage Company. MHFA will also provide a shallow interest subsidy through the State's housing assistance rental production program known as SHARP. In addition, the City and developer are committed to structure an agreement committing \$1,800,201 through a combination of City funds and syndication proceeds to this project. However, a UDAG loan of \$1,725,000 is needed to close the financing gap that exists between the cost of developing the project and the price for which the units can be rented. The financial information contained in the UDAG Application provides clear justification why this project cannot proceed without an Urban Development Action Grant. Therefore, we state unequivocally that "but for a UDAG or similar government subsidy, DPA cannot proceed with this project".

Upon the award of a UDAG Grant, DPA will enter into a legally binding agreement with the City of Boston to proceed with the development of Douglass Plaza. As a General Partner of Douglass Plaza Associates I am authorized to make this commitment.

We are very appreciative of the tremendous support and assistance that you have given us on this project. We will continue to work closely with you to insure that this project proceeds as quickly as possible.

Sincerely,

DOUGLASS PLAZA ASSOCIATES

BY:

Robert M. Kargman, General Partner





THE COMMONWEALTH OF MASSACHUSETTS MASSACHUSETTS HOUSING FINANCE AGENCY

50 MILK STREET

BOSTON, MASSACHUSETTS 02109 - (617) 451-3480

MARVIN M. SIFLINGER Executive Director

March 21, 1986

Douglass Plaza Associates c/o Boston Investment and Development Company 151 Tremont Street Boston, MA 02111

RE: Douglass Plaza/Lower Roxbury

MHFA No. 85-028-S

Dear Mr. Kargman:

The Massachusetts Housing Finance Agency supports the efforts of Douglass Plaza Associates to develop the Douglass Plaza Project, a 120 - unit multi-family rental development located in the Lower Roxbury neighborhood of Boston.

In July, 1985, Douglass Plaza Associates was awarded a SHARP reservation totalling \$1,845,091 (first year \$357,652). Since that time, a mortgage application for \$9,293,883 for construction and permanent financing was submitted to the Agency. The development has been included in the Agency's November 22, 1985 Bond Offering for a mortgage loan of approximately \$9,500,000.

The Agency's willingness to participate in the financing of this project is contingent upon the award of a UDAG to off-set the funding shortfall.

Sincerely,

Brian M. Frawley

Director of Development

BMF/jmc



NEW ISSUE

Interest is exempt, in the opinion of Bond Counsel, from present Federal income taxation, under existing statutes, regulations, rulings, and court decisions, except possibly with respect to any Series A Bonds for any period during which they are held by a person who is a "substantial user" or a "related person" within the meaning of Section 103(b)(13) of the Internal Revenue Code of 1954, as amended, as to which no opinion as to tax exemption is expressed herein. (See "Tax Exemption" for information regarding requirements as to such exemption and assumed compliance therewith.) By virtue of the Act, the Series A Bonds and the income therefrom shall be free from taxation by The Commonwealth of Massachusetts or its political subdivisions, although the Series A Bonds and the income therefrom may be included in the measure of estate and inheritance taxes and of certain corporate excise and franchise taxes.

\$89,070,000*

Massachusetts Housing Finance Agency Multi-Family Housing Bonds, 1985 Series A

The Series A Bonds are issuable only as fully registered bonds. The denominations in which the Series A Bonds are issuable, the dates from which interest accrues thereon and the dates on which such interest is payable are described herein. Interest will be paid by check or draft mailed by the trustee, Shawmut Bank of Boston, N.A., Boston, Massachusetts, to the registered owners of the Series A Bonds. Principal of all Series A Bonds, including the Appreciated Value of the Growth and Income Securities (GAINSW/N+) and the Capital Appreciation Bonds, will be payable at maturity or earlier redemption upon surrender at the principal corporate trust office of the Trustee. The Series A Bonds are subject to redemption prior to maturity, including special redemption at par under certain circumstances, as more fully described herein.

The Series A Bonds will constitute special obligations of the Agency payable solely from and secured solely by a pledge of certain Revenues and funds established under the Resolution. In addition, payment of the principal of and interest on the Series A Bonds on regularly scheduled payment dates will be insured by the

MUNICIPAL BOND INSURANCE ASSOCIATION.

The Agency has no taxing power. Neither The Commonwealth of Massachusetts nor any political subdivision thereof is or shall be obligated to pay the principal and redemption price of and interest on the Series A Bonds, and neither the faith and credit nor the taxing power of the Commonwealth or any political subdivision thereof is pledged to such payment.

\$32,705,000 Serial Bonds due annually from July 1, 1986 through July 1, 1997

\$6,770,000 Term Bonds due July 1, 2005

\$37,550,000 Term Bonds due July 1, 2018

\$3,369,796.15 Serial Capital Appreciation Bonds due July 1, 1998 through July 1, 2002

\$8,676,657.60 GAINS Securities due July 1, 2012

The Series A Bonds are offered when, as and if issued and received by the Underwriters, subject to prior sale, withdrawal or modification of the offer without notice, and the approval of legality by Mudge Rose Guthrie Alexander & Ferdon, New York, New York, Bond Counsel. Certain legal matters will be passed upon for the Underwriters by their counsel, Mintz, Levin, Cohn, Ferris, Glovsky and Popeo, P.C., Boston, Massachusetts. It is expected that the Series A Bonds will be issued on or about December 17, 1985, and will be available for redelivery in definitive form in New York, New York, on or about December 18, 1985.

Goldman, Sachs & Co.

PaineWebber Incorporated

The First Boston Corporation

Kidder, Peabody & Co.

Merrill Lynch Capital Markets

Shawmut Bank of Boston, N.A.

Dean Witter Reynolds, Inc.

Bank of Boston
The First National Bank of Boston

Cranston Securities Company

Donaldson, Lufkin & Jenrette Securities Corporation

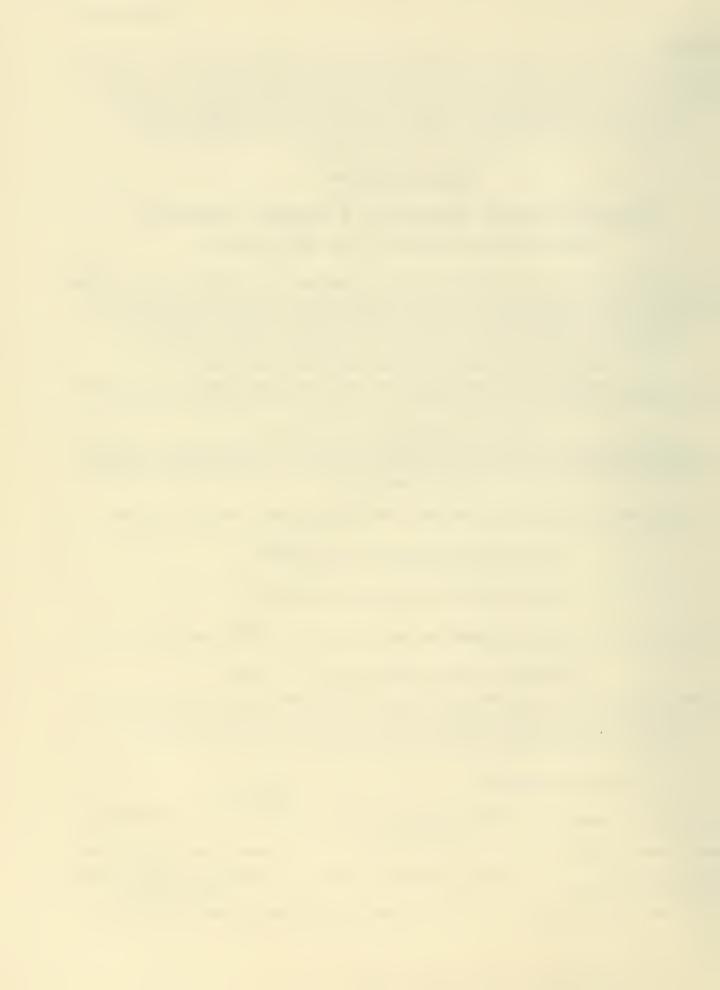
A. G. Edwards & Sons, Inc.

Moseley, Hallgarten, Estabrook & Weeden Inc.

November 22, 1985

^{*} Exact principal amount \$89,071,453.75.

²²



\$89,070,000*

MASSACHUSETTS HOUSING FINANCE AGENCY

Multi-Family Housing Bonds, 1985 Series A

MATURITY SCHEDULE

\$32,705,000 Serial Bonds-Price: 100%

<u>Due</u>	Principal Amount	Interest Rate	<u>Due</u>	Principal Amount	Interest Rate
July 1, 1987	\$ 115,000	5.30%	July 1, 1993	\$3,250,000	7.20%
July 1, 1988	2,625,000	5.70	July 1, 1994	3,495,000	7.40
July 1, 1989	2,500,000	6.00	July 1, 1995	3,760,000	7.60
July 1, 1990	2,660,000	6.30	July 1, 1996	4,055,000	7.80
July 1, 1991	2,835,000	6.60	July 1, 1997	4,380,000	8.00
July 1, 1992	3,030,000	6.90			

\$6,770,000 834% Term Bonds due July 1, 2005-Price: 100%

\$37,550,000 8%% Term Bonds due July 1, 2018—Price: 99.25%

The Serial Bonds and the Term Bonds due July 1, 2005 and July 1, 2018 are dated November 1, 1985. All of such Serial Bonds and Term Bonds are issuable in denominations of \$5,000 or integral multiples thereof and pay interest on January 1 and July 1 of each year, commencing July 1, 1986, until maturity or earlier redemption as set forth herein. Accrued interest on such Bonds is to be added to their prices.

\$3,369,796.15 Serial Capital Appreciation Bonds

Due	Total Original Principal Amount	Price per \$1,000 Final Appreciated Value	Yield to Maturity
July 1, 1998	\$823,237.80	\$356.38	8.40%
July 1, 1999	740,360.15 °	319.81	8.60
July 1, 2000	654,733.90	285.91	8.80
July 1, 2001	580,197.80	258.44	8.90
July 1, 2002	571,266.50	233.17	9.00

The Serial Capital Appreciation Bonds are dated their date of original delivery and are issuable in the denomination of \$5,000 Final Appreciated Value or in integral multiples thereof. Interest on such Bonds is compounded at the respective rates set forth above on each January 1 and July 1 commencing July 1, 1986 and is payable only upon maturity or earlier redemption as set forth herein.

\$8,676,657.60 9½% GAINS Securities due July 1, 2012 Price: \$342.68 per \$1,000 Final Appreciated Value

The GAINS securities are dated their date of original delivery and are issuable in the denomination of \$5,000 Final Appreciated Value or in integral multiples thereof. Interest on such Bonds is compounded at the rate specified above on each January 1 and July 1 commencing July 1, 1986 through and including July 1, 1997 and is payable upon maturity or earlier redemption. Interest accrued on the GAINS Securities from and after July 1, 1997 is payable on a current basis commencing January 1, 1998 and on each subsequent July 1 and January 1 until maturity or earlier redemption as set forth herein.

^{*} Exact principal amount \$89,071,453.75.



MASSACHUSETTS HOUSING FINANCE AGENCY

Members of the Agency
BERNARD SINGER, Chairman
EDWARD T. CALNAN, Vice Chairman
ROBERT D. MARSHALL, Treasurer

DAVID M. BARTLEY
RICHARD JOHNSON
ANDREWS S. MACALASTER
JOHN S. MARINI
HON. FRANK T. KEEFE
HON. AMY S. ANTHONY

50 MILK STREET
BOSTON, MASSACHUSETTS 02109
(617) 451-3480

Executive Director
MARVIN SIFLINGER

\$89,070,000*

Multi-Family Housing Bonds, 1985 Series A

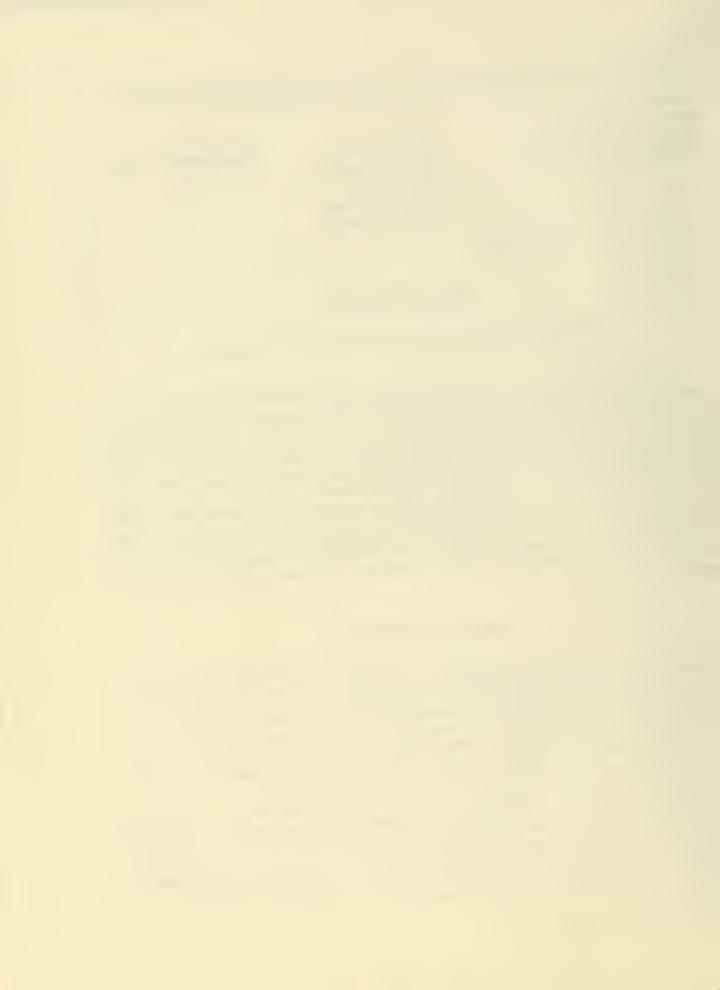
This Official Statement provides certain information concerning the Massachusetts Housing Finance Agency (the "Agency") in connection with the sale of \$89,070,000* aggregate principal amount of the Agency's Multi-Family Housing Bonds, 1985 Series A (the "Series A Bonds"). The Series A Bonds are authorized to be issued pursuant to Chapter 708 of the Acts of 1966 of The Commonwealth of Massachusetts, as amended (the "Act"). The Series A Bonds will be issued under the Multi-Family Housing Bond Resolution adopted on November 22, 1985 (the "General Resolution") and the 1985 Series A Multi-Family Housing Bond Series Resolution adopted November 22, 1985 (the "Series Resolution") (collectively, the "Resolution"), constituting a contract between the Agency and the holders of the bonds issued thereunder. The Series A Bonds, which are the first bonds issued under the General Resolution, and other bonds which may hereafter be issued under the General Resolution are referred to herein as the "Bonds." All Bonds are secured equally and ratably with all other Bonds. Certain terms used in this Official Statement and the Resolution have the meanings set forth in Appendix V.

INTRODUCTORY STATEMENT

The Agency is a body politic and corporate, constituting a public instrumentality of The Commonwealth of Massachusetts (the "Commonwealth"). The Agency was created in 1966 to increase the supply of multi-family residential housing in the Commonwealth for persons of low and moderate income, including the elderly. The Act authorizes the Agency to issue bonds and notes for the purpose, among other things, of making first mortgage loans to supply well planned and designed apartment units in multi-family developments for low and moderate income persons or families, including the elderly, in locations where there is a need for such housing. To date, the Agency has made permanent mortgage loans in excess of \$1.5 billion for over 50,000 units of housing in 102 cities and towns in the Commonwealth.

The Series A Bonds are to be issued to provide permanent and construction, including moderate rehabilitation, financing for multi-family residential developments selected by the Agency. Series A Bond proceeds will also be used to provide for the costs of issuance of and capitalized interest on the Series A Bonds and to make required deposits in the Debt Service Reserve Fund. The Agency will deposit \$764,362 of moneys available from its unrestricted funds into the Mortgage Reserve Fund upon the issuance of the Series A Bonds and will be reimbursed therefor by the collection of a financing fee from each mortgager at the closing of each mortgage loan. See "Sources and Uses of Funds."

^{*} Exact principal amount \$89,071,453.75



The General Resolution requires that 100% of the principal of and interest (including Appreciated Value, if any) on all Bonds issued thereunder be insured by the Municipal Bond Insurance Association ("MBIA"). The Agency has received a commitment from MBIA for a policy of insurance on the Series A Bonds (the "Series A Insurance Policy") which unconditionally and irrevocably guarantees timely payment of interest and principal on regularly scheduled payment dates, including mandatory sinking fund redemption dates, and the reimbursement of any such payments recovered from any owner of a Series A Bond as an avoidable preference to such owner under applicable bankruptcy law. See "Security for the Bonds—MBIA Insurance" and "Appendix III—MBIA Insurance."

Brief descriptions of the 19 developments which the Agency expects to finance from the proceeds of the Series A Bonds are set forth in Appendix I hereto. The developments expected to be financed have received, or are anticipated to receive, mortgage loan commitments in amounts sufficient to expend fully the Series A Bond proceeds available for that purpose. There can be no assurance, however, that enough of the listed developments will be financed to expend fully the Series A Bond proceeds available for such purpose. If mortgage loans are not closed by November 1, 1987 (or such earlier date as the Agency may determine) in an amount sufficient to expend fully such proceeds, the portion of the Series A Bonds allocable to any such unexpended amounts will be redeemed no later than January 1, 1988 at a redemption price equal to 100% of the principal amount (including Appreciated Value, if any) of each such Bond or portion thereof to be redeemed plus accrued interest to such date of redemption. The Agency covenants in the Resolution to provide moneys sufficient to complete such redemption from any of its available funds to the extent Series A Bond proceeds and interest earnings thereon are insufficient for such purpose. See "The Series A Bonds—Special Redemption" and "The Multi-Family Housing Program—General."

Though not required under the Resolution, certain of the developments financed with the proceeds of the Bonds are expected to receive federal subsidy payments pursuant to Section 8 of the United States Housing Act of 1937 or certain state subsidy payments pursuant to the Commonwealth's State Housing Assistance for Rental Production ("SHARP") Program, authorized under Chapter 574 of the Acts of 1983, or its rental subsidy program created under Chapter 707 of the Acts of 1966. To date the Legislature has authorized the Agency to enter into SHARP subsidy contracts with mortgagors providing for an aggregate annual SHARP subsidy of \$15 million, of which approximately \$11.4 million has been committed by the Agency to date, including approximately \$2.6 million for those developments so noted in Appendix I. In addition, two of the 19 developments expected to be financed with the proceeds of the Series A Bonds are expected to be insured by the Federal Housing Administration (the "FHA") under Section 241 of the National Housing Act (the "Section 241 Program"). See "Appendix I—Developments To Be Financed under the Resolution" for a description of the subsidy or insurance, if any, which each development is expected to utilize.

The Bonds are special obligations of the Agency equally and ratably secured by a pledge of the mortgage loans funded by the Agency from the Bond proceeds and certain revenues received by the Agency in connection therewith. The pledged revenues consist primarily of mortgage payments, which may include certain amounts received as federal or Commonwealth subsidy payments, and certain fees received by the Agency for servicing the loans. There are further pledged as security for the payment of the Bonds amounts on deposit in certain accounts and funds established pursuant to the Resolution and the earnings thereon. A Debt Service Reserve Fund and a Special Debt Service Reserve Fund are established in amounts equal to 100% and 25%, respectively, of the maximum amount of principal, Sinking Fund Installments and interest coming due in any succeeding calendar year on all outstanding Bonds, excluding the final year of maturity of Bonds of any Series. Unlike the case of certain similar reserve funds, designated "Capital Reserve Funds," established by the Agency under many of its other bond resolutions, the Act does not contemplate the maintenance of the Debt Service Reserve Fund or the Special Debt Service Reserve Fund by appropriation of funds by the Legislature of the Commonwealth. See "Security FOR THE BONDS."

The Agency has no taxing power. Neither the Commonwealth nor any political subdivision thereof is or shall be obligated to pay the principal or redemption price of or interest on the Bonds and neither the faith and credit nor the taxing power of the Commonwealth or any political subdivision thereof is pledged to such payment.



There follows in this Official Statement a description of the Agency, its housing programs and certain of the developments expected to be financed under the Resolution, together with other information, including summaries of certain terms of the Series A Bonds, the Resolution, the Series A Insurance Policy, certain subsidy and insurance programs and certain provisions of the Act. All references herein to the Act, the Series A Insurance Policy, such subsidy and insurance programs and the Resolution are qualified in their entirety by reference to such laws and the regulations thereunder and such instruments or documents, copies of which are available from the Agency or the Underwriters, and all references to the Series A Bonds are qualified in their entirety by reference to the definitive forms thereof and the information with respect thereto contained in the Resolution.

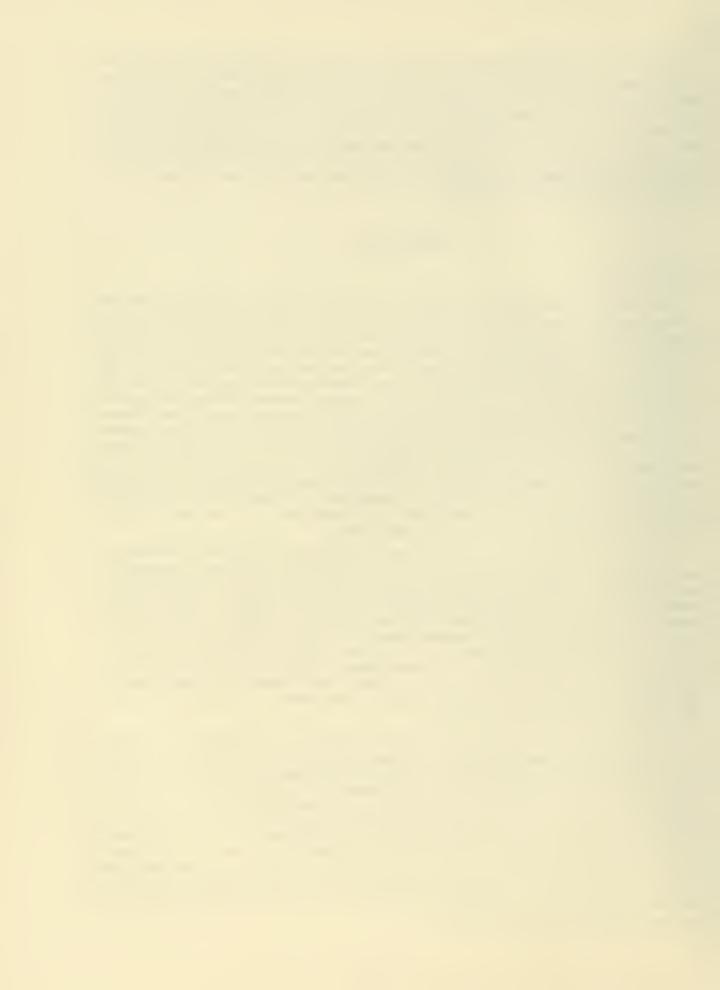
THE AGENCY

Purposes and Powers

The Agency is a body politic and corporate constituting a public instrumentality of the Commonwealth created and empowered, among other things, to make mortgage loans to sponsors of housing projects containing two or more dwelling units having promise of supplying well-planned, well-designed apartment units for low-income persons or families in locations where there is a need for such housing. The Act requires that at least 20% (although certain subsidy programs may require a greater percentage) of the units in any development financed by the Agency be made available to low-income persons and families eligible for public housing under local and state standards. Pursuant to the Act, the Agency has the power to issue bonds and notes to make construction and permanent mortgage loans, to finance mortgage loans through the acquisition of certain mortgage-backed securities and to enter into agreements and perform other functions in furtherance of its public purposes. The Act also authorizes the Agency among other things to sell notes or bonds to finance single-family housing and places the existing Massachusetts Home Mortgage Finance Agency (the "Home Mortgage Agency") under the direction of the Agency's membership and Executive Director. The membership and Executive Director of the Agency and the staff of the Agency's Office of Single Family Programs also serve as the membership, Executive Director and staff, respectively, of the Home Mortgage Agency.

To date, the Agency has issued bonds to finance five programs to provide permanent financing for multi-family housing. Each of such programs is established under one or more separate resolutions, and none of the assets or revenues associated therewith other than those associated with the Multi-Family Housing Bond Program and the Resolution is pledged as security for the Bonds. The Act limits the indebtedness of the Agency outstanding from time to time for multi-family housing to \$1.9 billion of bonds and notes. As of October 31, 1985, the aggregate amount of indebtedness outstanding subject to this debt limit was \$1,554,504,547. Since October 31, 1985, the Agency has sold and anticipates delivering on or before November 26, 1985, in addition to the Series A Bonds, \$3,800,000 of additional bonds subject to such debt limit. No other bonds or notes subject to such debt limit have been issued since that date. The Agency expects to issue approximately \$122,000,000 of bonds under its new Multi-Family Mortgage Revenue Bond Program in calendar year 1985.

The Agency has issued nine series of bonds under two resolutions to purchase single-family mortgage loans from lending institutions throughout the Commonwealth. The Home Mortgage Agency has issued two series of bonds under another resolution to finance the acquisition of mortgage loan participations secured by first liens on owner-occupied single-family housing. None of the assets associated with such resolutions is pledged as security for the Bonds. The Act establishes a \$1.08 billion aggregate limit on outstanding indebtedness incurred to finance single-family housing by both the Agency and the Home Mortgage Agency. As of October 31, 1985, the aggregate total of outstanding bonds and notes issued to finance single-family mortgages and subject to such limit was \$802,123,366. Prior to the end of calendar year 1985, the Agency expects to issue approximately \$8 million of bonds to fund its new Single Family Home Improvement Program. For information regarding all programs and operations of the Agency and the Home Mortgage Agency, see "Appendix II—Summary of the Financial Condition and Operations of the Agency and the Home Mortgage Agency."



THE MULTI-FAMILY HOUSING PROGRAM

General

The Agency implemented its multi-family rental housing program in 1972. Since then, the Agency has made first mortgage loans in excess of \$1.5 billion for the construction or substantial rehabilitation and permanent financing of over 50,000 units of housing designed for low and moderate income persons and families, including the elderly and others. A mortgage loan may be made by the Agency in an amount not to exceed 90% of the cost of the project in the case of a for-profit mortgagor and in an amount not to exceed 100% of the cost of the project in the case of a not-for-profit mortgagor. Pursuant to the Act, the Agency requires that 20%, and in some cases 25%, of the units in each development be occupied by persons or families of low income. Developments receiving subsidy under the SHARP program must reserve 25% of the units therein for low-income persons or families.

Brief descriptions of the 19 developments which the Agency expects to finance from the proceeds of the Series A Bonds are set forth in Appendix I hereto. The developments expected to be financed have received, or are anticipated to receive, mortgage loan commitments in amounts sufficient to expend substantially all the Series A Bond proceeds available for that purpose. There can be no assurance, however, that enough of the listed developments will be financed to expend fully the Series A Bond proceeds available for such purpose. Mortgage loans may not be financed for various reasons, including the inability of a development or mortgagor to satisfy conditions to closing imposed by the Agency or MBIA. In addition, certain of the developments listed in Appendix I require, and are expected to receive, moneys from various sources in addition to the proceeds of the mortgage loans in order to complete construction and provide certain reserves. Such moneys include grant funds from public and private sources, federal and state subsidy, as hereinafter described, and equity funds provided by the mortgagors. Equity funds, where required, are expected to come from the future sales of equity interests in each of the developments. Whether such sales are consummated in a timely fashion depends on a number of factors, including the extent to which such investments continue to receive favorable treatment under federal tax law. If such law changes or the marketability of equity interests in the developments is otherwise adversely affected, the ability of the Agency to close mortgage loans may also be adversely affected. While it is anticipated that funds from these sources will be committed to the developments requiring such funds in a timely fashion, no assurance can be given that any or all of such amounts will be received in a timely manner. If such additional amounts are not so received, all or a portion of the developments listed in Appendix I may not be financed. For further discussion of the circumstances under which Series A Bonds shall be subject to special redemption prior to the maturity thereof, see "THE SERIES A BONDS-Special Redemption."

The ability of mortgagors to make required mortgage payments is affected by a variety of factors, including satisfactory completion of construction within cost constraints, the achievement and maintenance of a sufficient level of occupancy, sound management of the developments, timely and adequate increases in rents to cover increases in operating expenses, including taxes, utility rates and maintenance costs, changes in applicable laws and governmental regulations and social and economic trends. In recognition of these factors, the Agency has adopted policies and review procedures for detailed evaluation of the developments which it expects to finance and has established certain reserve and escrow requirements and procedures for regulating and monitoring operations with respect to such projects. Among other things, the Agency considers the extent of the need for low and moderate income housing in the market area and, in those developments expected to be occupied at least in part by market-rate tenants, the need for housing for such tenants, the quality and location of the proposed site, the design and manner of construction of the proposed project, the experience and stability of the development team, the quality of management experience and the sufficiency of projected revenues to pay anticipated debt service and operating expenses. In some instances, the Agency's design standards exceed federal minimum property standards in an attempt to foster better housing design and meet the special needs of residents of the Commonwealth.

Although individual policies, procedures and requirements discussed in the following sections have been and may be modified from time to time as experience or changed conditions necessitate, the following summary outlines the current procedures, documentation and requirements generally observed



by the Agency in processing loans for construction and permanent financing of multi-family rental housing developments.

Selection and Approval of Residential Developments

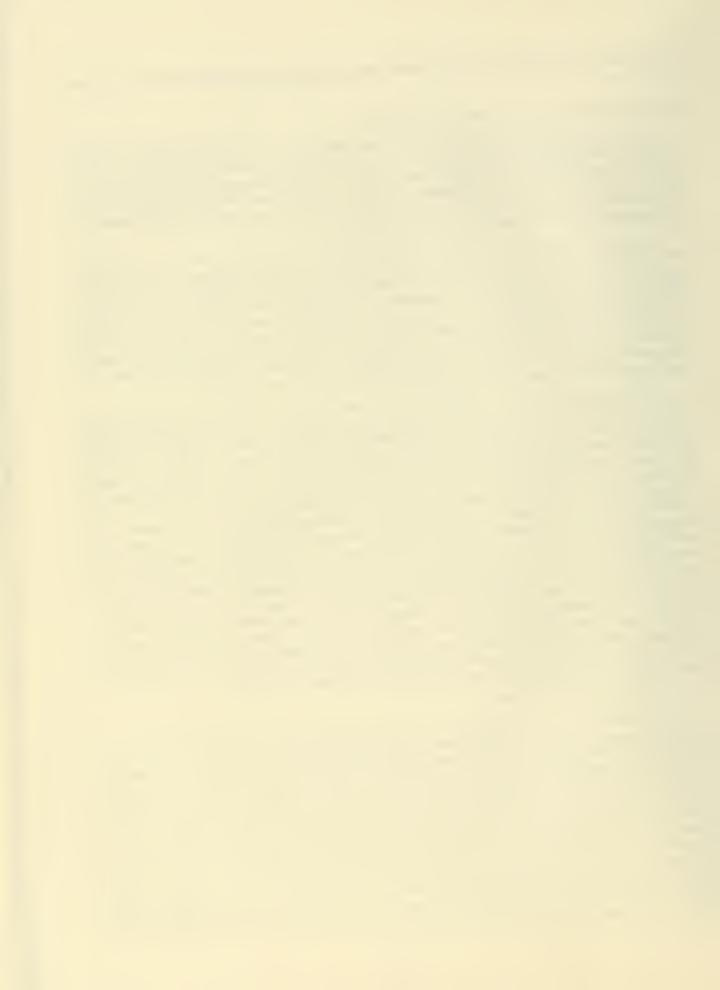
The developments being financed under the Resolution are part of the Agency's program to finance well planned and designed dwelling units for low and moderate income persons and families, including the elderly, in locations where there is need for such housing. Under its housing programs, the Agency may make mortgage loans for the construction, substantial rehabilitation, moderate rehabilitation and permanent financing of such housing. Such loans must be secured by a mortgage lien, but not necessarily a first mortgage lien, on real property or on a leasehold estate.

In selecting developments the Agency considers, among other factors, the extent of the need for low and moderate income housing in the market area and, in those developments expected to be occupied at least in part by market-rate tenants, the need for housing for such tenants, the quality and location of the proposed site, the design and manner of construction of the proposed development, the marketability of the proposed units, the experience and stability of the development team, the quality of management experience and the sufficiency of projected revenues to pay anticipated debt service and operating expenses. In some instances, the Agency's design standards exceed federal minimum property standards in an attempt to foster better housing design and energy conservation, to contain construction and operational costs and to meet the special needs of residents of the Commonwealth.

Before the Agency may make mortgage loans the Act obliges the Agency to make certain findings, including the following: (1) that low income persons and families can afford the adjusted rentals, including the provisions of heat, electricity and hot water, set for twenty percent of the units in the project on the basis of the use of not more than twenty-five percent of annual income or such greater portion of their annual income as may be required by laws or regulations applicable to any housing subsidy program of any agency of the United States government or the Commonwealth to be used in connection with the proposed project; (2) that there exists a shortage of decent, safe, and sanitary housing at low rents available to persons and families of low income within the general housing market area to be served by the proposed project; (3) that private enterprise without the assistance contemplated by the Act cannot supply such housing; (4) that such project either is itself designed to house persons and families of varied economic means or will not create or contribute to an undue concentration of low-income families in any one neighborhood; and (5) that programs of public agencies within the general housing market are to be served by the project have accomplished or will accomplish within the next five years the elimination by demolition, condemnation, effective closing, or compulsory repair or improvement of unsafe or unsanitary dwelling units situated within such market area substantially equal in number to the number of units to be provided by such project provided that the accomplishment of such elimination may be deferred beyond the five-year period in any general housing market area where there continues to be an acute shortage of decent, safe, or sanitary housing available to persons and families of low income.

The Feasibility Review Process

The Mortgage Department consists of a Senior Mortgage Officer, four Mortgage Officers, and secretarial support. The Mortgage Department is responsible in general for receiving and processing all applications for mortgage loans, evaluating the feasibility and desirability of proposed developments in accordance with established criteria and coordinating the allocation of subsidy programs. In reviewing proposed sites and market areas, the Mortgage Department consults with all the other departments of the Agency. In determining the desirability of a proposed development, the Mortgage Department utilizes threshold criteria established by the Board. The threshold criteria emphasize site acceptability, community impact, overall housing concept and development team capabilities of the proposed development. If a developer's preliminary submission meets Agency requirements, the Mortgage Department reviews the application with the Director of Development and Chief of Operations prior to review and approval by the Collateral Security Committee and the Agency Board. The Collateral Security Committee is a three-person subcommittee of the Board chaired by the Agency Vice-Chairman, and including the Secretary for Administration and Finance of the Commonwealth, and one other Board Member. After Board action,



the Chief of Operations advises the developer as to acceptability of the site and proposal concept (called "Official Action Status") and invites the developer to submit an application for mortgage financing.

The initial mortgage application, which is prepared by the developer with assistance of a Mortgage Officer, includes detailed financial information about the development, such as estimated income, estimated operating and fixed expenses and the estimated development costs for the development. The developer's proposal is subjected to a detailed financial and design analysis by the staff. The proposed mortgage application is reviewed by the Chief of Operations in conjunction with the Director of Development, Senior Mortgage Officer, Senior Site Evaluation Officer, the Director of Housing Management and the Design and Technical Officer. The Director of Development is responsible for coordinating preparation of the final mortgage application. The Management Department seeks to verify proposed operating budgets by comparison against the actual experience of the Agency with existing developments. The Agency employs various computer assisted techniques for this purpose, utilizing the data base it maintains on a current basis. In addition, the Design and Technical Department approves the plans and specifications and verifies the reasonableness of the proposed construction budget for each development on the basis of the actual experience of the Agency. The Site Evaluation Department determines value of property using the three recognized methods of appraisal; cost, income, and comparable sales, and determines the marketability of the overall application. Not all developments undergoing moderate rehabilitation will be subject to review by the Site Evaluation Department.

After the foregoing analysis, a revised completed proposal is submitted, with supporting documentation, to the Collateral Security Committee of the Board for its analysis of the financial aspects of the application. Thereafter the proposed mortgage loan is presented to the Agency Board for consideration for a loan commitment at a public meeting of the Agency. The loan commitment, if made, is subject to certain conditions being met prior to or at the closing, and the availability of financing. If the closing does not occur within three months of the date of a loan commitment, the commitment must be extended by new vote of the Board. All developments must conform to applicable federal, Commonwealth and local building requirements and standards.

- Performance Agreements and Closing Requirements

In order to close on loans for developments which have successfully completed the feasibility review process and received mortgage loan commitments from the Board, mortgagors must provide certain performance agreements as additional security for such loans and must enter into various traditional financing arrangements.

The performance agreements the Agency has instituted are as follows:

- 1. A letter of credit or cash, equivalent to at least 4% of the mortgage amount, to be held by the Agency and applied to meet any construction and related cost over-runs that are not funded as approved change orders;
- 2. A requirement that all change orders be approved by the Agency (and the local Public Housing Authority with respect to developments undergoing moderate rehabilitation) and that mortgagors agree to fund independently all such change orders prior to the performance of the work, or to post such additional security as may be required by the Agency;
- 3. A syndication pledge agreement concerning the availability to the development of certain proceeds of syndication, as necessary to meet any outstanding construction deficiencies;
- 4. A letter of credit or cash equivalent to at least 4% of the mortgage amount (which may be reduced by 1% per year over a four-year period) to be provided to the Agency at completion of construction and available for any defaults under the mortgage documents; and
- 5. Performance, payment and lien bonds in the amount of 100% of the construction contract or letters of credit or escrow arrangements securing obligations thereunder.

In addition, in certain cases, a guaranty of completion of construction from a financially competent guarantor, or a guaranty from the owner of rentals from commercial space, may be required by the Agency.



The Agency may modify or waive the amounts and specific provisions of the foregoing security requirements based on an evaluation of prior experience and the financial strength and character of particular development teams.

In order to reduce the risk of the imposition of liability under the Massachusetts Superfund Act, the Agency is undertaking the following procedures to determine whether the proposed site of a development may be the site of a release of oil or hazardous waste:

- 1. The developer must represent to the Agency that (i) the proposed site is not listed as an actual or suspected site of a release of oil or hazardous waste and (ii) land use records with respect to the proposed site do not indicate that the proposed site has been historically used as the site of an industrial or manufacturing operation, gas station, fuel storage area or for some other purpose which might lead to releases of oil or hazardous waste;
- 2. The developer must covenant to comply strictly with the requirements of the Massachusetts Superfund Act and promptly to notify the Agency of any release of oil or hazardous waste upon the development site; and
- 3. The Agency may with respect to certain developments require the developer to provide an engineering analysis of the proposed site of the development including soil and groundwater sampling and monitoring and seismic testing and such other testing as may be necessary to ascertain the presence of buried drums or other potentially hazardous material which could cause the imposition of liability.

Although the Agency is undertaking the above procedures, no assurance can be given that liability will not be imposed under the Massachusetts Superfund Act affecting developments financed with the proceeds of the Bonds.

The mortgage loan closing must take place before disbursement of any construction advances by the Agency's financial department. The closing is the process by which the required mortgage and other legal documents evidencing the Agency's interest in the real and personal property constituting the development and setting forth the obligations of the Agency and the mortgagor during and after construction are executed and delivered. These documents include the following:

- 1. A title insurance policy in the full amount of the mortgage loan insuring title to, and the validity and enforceability of the lien on, the real property described in the mortgage;
- 2. A note and a mortgage in the Agency's standard form granting the Agency a lien, but not necessarily a first lien, on the real property providing, however, certain rights to MBIA (except with respect to FHA-insured mortgage loans in which case MBIA has been given a right to receive the proceeds of such insurance) in the event that there is a claim against the applicable MBIA insurance policy caused by a default under the mortgage;
- 3. A security agreement and Uniform Commercial Code financing statements giving the Agency a perfected security interest in all personal property acquired in connection with the development;
- 4. Insurance policies, including builder's risk, comprehensive liability and workmen's compensation, and a rent continuation insurance commitment;
 - 5. An attorney's opinion that the development will conform to all local zoning requirements;
 - 6. A construction loan agreement in the Agency's standard form;
- 7. A regulatory agreement, in the Agency's standard form, which regulates rents, profits, occupancy, management and the operation of the development;
- 8. A disposition agreement, which is an agreement between the mortgagor and the Agency contained in an instrument in recordable form, which agreement shall require that at least twenty percent of the dwelling units in a project financed by a mortgage loan be used solely for housing for low income persons or families, consistent with the provisions of the Act, for a term equal to fifteen years or such greater period of time as may be required by the Agency;
 - 9. Contracts concerning any subsidy to be made available; and



10. A developer's agreement between the developer and MBIA pursuant to which the developer agrees on a nonrecourse basis to reimburse MBIA for claims paid on the applicable insurance policy caused by such developer's default on its mortgage loan.

It is the Agency's present policy to collect a financing fee equal to two percent of the principal amount of the mortgage loan commitment from the mortgagor. The financing fees expected to be collected in connection with mortgage loans to be financed from Bond proceeds will be retained by the Agency (one-half of which will be applied to reimburse the Agency for amounts deposited in the Mortgage Reserve Fund) and will not be pledged as security for the Bonds. The Agency also charges each mortgagor a servicing fee equal to one-half of one percent per year of the original principal amount of the mortgage loan through the life of the mortgage loan plus such other fees as may be necessary to obtain financing. Such servicing fees are pledged as security for the Bonds.

Construction Monitoring and Completion Provisions

The Agency's experience in financing developments thus far indicates that financial difficulties are most likely to occur during construction or in the initial four years of operation. Accordingly, the Agency has established various requirements and procedures intended to assure timely completion of construction and to provide reserves in the event difficulties are encountered during construction or the early years of development operation.

The Design and Technical Department is responsible for analyzing each proposal prior to Board consideration and monitoring the construction of Agency developments. The Department consists of three architects and nine other staff members, including a Technical Officer and four Field Representatives who monitor the progress of construction, approve requisitions and visit the developments weekly during construction. The Management Department makes a visit at least once a year after completion. In addition, the Agency utilizes an architectural consultant to assist in review of plans and specifications in periods of heavy workload and utilizes engineering consultants to assist in the evaluation of special site conditions and technical design features of proposed building plans.

Assurance of Completion

The Agency requires the mortgagor and general contractor for each development to execute a construction contract acceptable to the Agency. Under this contract, the general contractor agrees to complete construction in conformity with the plans and specifications approved by the Agency. In order to assure completion of construction, the general contractor provides payment and performance bonds equal to 100% of the contract price, but under certain circumstances a request may be granted by the Executive Director to substitute a letter of credit or escrow arrangements in such amount as he may approve. Certain different requirements pertain to those developments insured by FHA.

Although the Agency believes that it has established sufficient reserves and has reasonably estimated the amounts required to finance its developments, there is no assurance that each development will be completed in accordance with the current construction estimates and schedule or without the necessity for loans in addition to the mortgage loan amount. If cost overruns are not recouped from the general contractor, general partners or bonding companies, the Agency may be required to issue additional notes or bonds in order to provide moneys sufficient to finance the cost of completion. There is no assurance that any completion bonds could be sold or that additional federal or Commonwealth subsidy funds or FHA or MBIA insurance would be available to finance any such cost overruns or to secure any additional bonds.

Monitoring During Construction

After the mortgage loan closing, a pre-construction meeting is held by the Agency's construction inspection and affirmative action personnel with the supervising architect and representatives of the general contractor and mortgagor in order to outline the Agency's requirements during construction. The Agency requires weekly inspections by the supervising architect to insure adherence to the construction schedule and conformity with the plans and specifications, and requires periodic payroll submissions to permit monitoring of the payment of prevailing wages. The Agency's Field Representative generally visits each development at least once a week. Job conferences conducted by the supervising architect with the



Agency's Field Representative, the contractor and subcontractors are usually held weekly. The Design and Technical and the Comptroller's Departments review and approve all payment requisitions, which are submitted monthly by the mortgagors or contractors. The Design and Technical Department also recommends approval or disapproval of construction change orders. These change orders are approved by the mortgagor, supervising architect and, if necessary, by the bonding company or other surety. It is the present policy of the Agency that all costs associated with a construction change order are secured by the mortgagor.

It is the Agency's policy to withhold ten percent of the total amount due the general contractor until the first 50% of construction work is complete, and if construction is proceeding satisfactorily, the Agency may thereafter reduce the retainage retroactively to five percent. The Agency usually makes monthly payments to the general contractor based upon percentage of construction completed as determined by actual work items and as agreed to by the mortgagor, general contractor, supervising architect and the Agency's construction representative.

After an occupancy certificate has been issued for all units in a development, a final inspection is held to determine if the development is complete (with the exception of minor incomplete items as determined by the Agency) and a final date is established for cost certification of the development. After final inspection, a letter of permission to occupy is issued by the Agency. The Agency's personnel review the certification prepared by the mortgagor and the contractor of the total development cost and operating income and expenses of the development through the completion date and approve the release of final retainage of construction funds.

Regulation and Supervision of Residential Developments

The Management Department and the Financial Compliance Department have overall responsibility for regulatory and supervisory operations of the developments financed by the Agency. The Director of Housing Management oversees these two departments. These Departments, where appropriate, work closely with the Design and Technical Department and Mortgage Department.

The Senior Management Officer oversees a management group including Management Officers who are given portfolio assignments and Management Analysts who report to specific Management Officers. The Department monitors the overall operation and management of each development and the performance of its management agent.

The Agency's Financial Compliance Department is responsible for the collection of mortgage repayments and for overseeing compliance of development sponsors and managers with the financial aspects of the regulatory agreement for each development.

In addition, the Agency has recently developed the Tenant Assistance Program ("Project TAP") to combat alcoholism and drug abuse in Agency-financed developments. Project TAP received a special award in December, 1984 from the Council of State Housing Agencies and recognition from the United States Department of Housing and Urban Development.

Regulatory Agreement

The management and operation of each development are subject to a regulatory agreement between the Agency and the mortgagor which stipulates that the amount of rents and profits and the management and maintenance operations of the development require the Agency's approval. The regulatory agreement also establishes and regulates, among other things, certain reserve funds and dates for financial reporting.

Each mortgagor is required to maintain an escrow account, monitored monthly by the Agency, for the payment of real estate taxes. The account is funded by monthly payments by the mortgagor equal to one-twelfth of the estimated annual aggregate real estate tax for the next tax year. The mortgagor is required to contribute additional funds in the event of a deficiency in this escrow account.

The Agency requires each mortgagor to provide, in forms and amounts and with insurers acceptable to the Agency, special multi-peril insurance in an amount not less than the mortgage loan, public liability



insurance and rent continuation insurance equal to one year's rental, to be utilized in the event of damage to or destruction of the development.

Each mortgagor is required to maintain, in a joint account with the Agency, a reserve for replacements account. This account is to be used for payment of the cost of replacing structural elements and mechanical equipment and for any other purpose determined by the Agency to be for the benefit of the development. Requests for disbursements are reviewed by the Management Department with disbursements to be made in accordance with the Agency's determination as to what is in the best interest of the development.

The Agency has in the past waived or modified certain of these requirements and may do so in the future under circumstances it deems appropriate. Moneys in the foregoing accounts are not pledged for the payment of bonds or notes issued to finance the related developments.

For purposes of limiting the for-profit mortgagor's return on investment, the Agency establishes the mortgagor's equity in the project at the time of approval of the cost certification of the project in order to comply with the requirements of the Act that a mortgagor may not receive cumulative distributions in excess of 6% per annum of the mortgagor's equity. Such distributions may be made only after all expenses, including, but not limited to, debt service, taxes and escrows, and the conditions of the regulatory agreement, construction loan agreement and mortgage have been satisfied by the mortgagor.

The mortgagor cannot, unless there is prior written approval of the Agency, convey, transfer, or encumber any of the mortgaged property; substantially remodel, add to, reconstruct, or demolish any part of the mortgaged property or substantially subtract from any real or personal property of the project; or execute any documents in contradiction to the regulatory agreement.

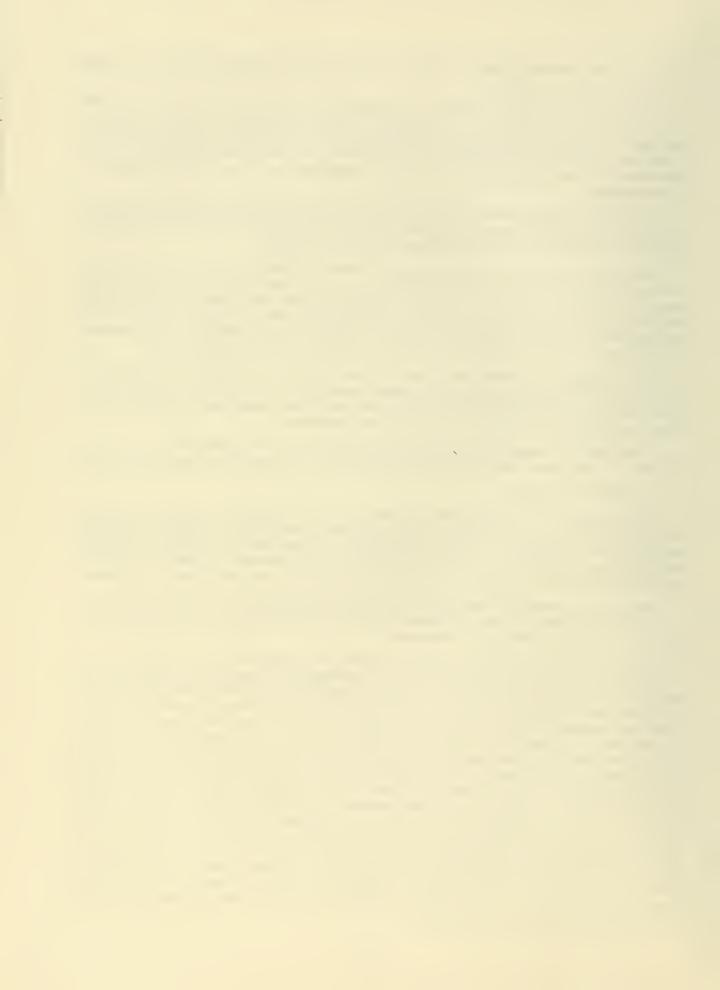
It is the Agency's current operating policy to require mortgagors to file budgets with requests for rent increases. All such requests must follow strict procedures and be reviewed and approved by the Agency.

Management Agreement

The management of the development is governed by a management agreement between the mortgagor and its managing agent. This agreement sets forth in general terms procedures and guidelines for carrying out all aspects of on-going management, including rent-up procedures, maintenance requirements, service programs, tenant relations, compliance with government regulations, rent collection, and financial disbursement regulation. Each management agreement must be approved by the Agency.

The Agency has the right to terminate the management agreement for failure of the managing agent to perform in accordance with Agency standards. From time to time the Agency has exercised its right to cause the termination of management agreements.

The Act imposes certain duties on the Agency respecting the fixing of rents and the selection of tenants in housing financed by it. The Agency is required to determine (i) the market rate rental or the rental appropriate if the development had been financed at prevailing market interest rates, (ii) the belowmarket rate rental or the market rate rental reduced to reflect the extent to which the Agency's interest rate is less than the prevailing market and (iii) the adjusted rental or the below-market rate rental further adjusted downward at least 10% to make available units to low-income persons and families who could not otherwise rent units at the below-market rental without expending more than 25% of their annual income for such housing; provided, however, that the adjusted rental may be increased to such amount as may be required by federal or state laws or regulations applicable to any housing subsidy program of any agency of the United States government or the Commonwealth to be used in connection with the proposed development. The Act requires that all rentals in a development financed by the Agency must be approved by the Agency and must be such that at least 20%, and in some cases 25%, of the housing units in the development will be available at adjusted rentals for persons and families of low income and that the rentals of the remaining units are sufficient to maintain a fiscally sound development as determined by the Agency. The Act also provides that, subject to regulation by the Agency, rentals received in excess of below-market rentals for units in a development shall be applied to make units in the development more available to low income persons and families.



The Act requires the Agency's approval of a tenant selection plan in accordance with the Act and the Agency's rules and regulations before the Agency can make a loan commitment for a development. The plan must give priority to applicants displaced by public action or natural disaster from their former housing and, as to tenants of units for low income persons and families, shall provide for acceptance of applicants designated by the local housing authority or other designated agency.

Supervision of Development Operations

The Agency's Management and Financial Compliance Departments oversee compliance by mortgagors with the management and regulatory agreements. The Management Department also provides assistance to mortgagors and oversees project management prior to initial occupancy. The staff monitors each development to ensure compliance with the Act, mortgage documents, regulations and policies regarding housing management. Meetings prior to rent-up are held to train and assist management firms in planning the marketing and rent-up process. The approval of the Agency is required for affirmative marketing documents, an occupancy agreement, general advertising materials, an application form, a resident location plan, a rent-up and marketing budget and a resident handbook. The rent schedule and operating budget are reviewed prior to rent-up to assure that marketing will be conducted at optimum rent levels. The monitoring of the marketing relocation and resident selection processes includes approving all selections and assuring adherence to the resident selection and affirmative marketing plan. Managers are trained in the use of federal and Commonwealth subsidy programs.

Monitoring of ongoing management operations includes reviewing occupancy levels, assisting or mediating in management-resident dispute resolution, assuring proper resident recertification, reviewing ongoing affirmative marketing efforts, assuring proper physical maintenance of the property by regular site visits, holding of conferences when requested on either evictions for other than non-payment of rent or rejections, evaluating the efficiency of the management of each project and analyzing the budgets. Such analysis includes the isolation of component costs of operating each project and the comparison of these costs among developments through a computer analysis of the information contained in financial statements and budgets submitted by all mortgagors.

It is the Agency's current practice to require that each project have a certified public accountant audit its operating records for the initial operating period and annually thereafter. During the course of these audits, income and expenses are verified to determine compliance with generally accepted accounting principles and effectiveness of internal controls.

Moderate Rehabilitation of Multi-Family Developments

Certain of the mortgage loans financed under the Multi-Family Housing Program will be made for the moderate rehabilitation of multi-family developments. Most of the developments so financed will be or have been selected by a public housing agency ("PHA") and are expected to be entitled to receive subsidy payments pursuant to Section 8 of the United States Housing Act of 1937, as amended ("Section 8") or the Commonwealth's subsidy program established under Chapter 707 of the Acts of 1966 ("Chapter 707"). Certain of the moderate rehabilitation mortgage loans are expected to be insured by the FHA under the Section 241 Program. Most of the mortgage loans have closed and rehabilitation work, initially funded from unrestricted fund balances of the Agency, has been completed or is nearing completion. PHA may be any state agency or instrumentality or other public body authorized to engage in or assist in the development or operation of housing for low-income families which has the capability or is prepared to develop the capability, to operate a moderate rehabilitation program or has contracted with a qualified agency or entity with such capability.

In cases where a PHA bears the primary responsibility, the Agency cooperates with the PHA in monitoring construction and completion of the rehabilitated units. After the PHA or the Agency determines that the units are complete and accepts the units, final documentation is executed under which the mortgagor is provided applicable subsidy payments for the benefit of the low-income families who occupy the rehabilitated units. In the case of most moderate rehabilitation developments financed under the Program, the Agency's current procedures and policies relating to feasibility analysis, mortgage loan closing requirements, construction monitoring and regulation and supervision of operations will be followed except to the extent FHA policies and procedures are to be followed for those developments



DEVELOPMENTS FINANCED AND TO BE FINANCED UNDER THE RESOLUTION

Brief descriptions follow of the 19 developments which the Agency expects to finance from the proceeds of the Series A Bonds. Also included is a list of developments which could be financed in lieu of developments expected so to be financed. In addition, this Appendix describes certain aspects of the federal and Commonwealth subsidy programs which are expected to be utilized by certain of the listed developments and certain other developments financed with the proceeds of any additional Bonds along with a brief description of the Section 241 Program of FHA insurance. There is no requirement under the General Resolution that developments financed from Bonds issued thereunder be eligible for any federal or Commonwealth subsidy payments or insurance.

The descriptions which follow do not purport to encompass all aspects of a proposed development considered by the Agency in selecting developments for financing, and the inclusion of any particular information in each description is not intended to reflect the degree of importance attributed to such information by the Agency. There can be no assurance that the developments will be financed with the proceeds of the Bonds or constructed in the manner described. Further, there can be no assurance that the subsidy moneys, insurance, loans or grants specified in the description of any development will be available when and as needed.

The mortgage loan amounts set forth in each description reflect the approximate amount of the loan or the amount of the commitment which has been or is expected to be approved by the Agency. The descriptive information with respect to those developments reflects the information contained in the proposals for the developments in their present form and certain other information provided by the Agency.

In its review of market conditions, the Agency's Site Evaluation Department has conducted physical inspections of each site, the neighborhood in which each development is or will be located and the surrounding area. The Agency's analysis of income and housing trends includes an evaluation of competing developments and their relationship to overall housing needs in the area. The Agency has determined with respect to each development listed below that a sufficient need exists for low and moderate income tenants and for tenants capable of paying a market-rate rental in the areas in which such developments are located to meet anticipated occupancy levels and anticipated rental levels in such developments.

State law requires that five percent of the units in each family development, and the Agency requires that ten percent of the units in each elderly development, be available for the handicapped.

Proposed Developments

Basilica Housing

Basilica Housing will comprise two rehabilitated buildings located at the Navy Yard in Charlestown. The development will contain 40 one-bedroom units and 47 two-bedroom units. Basilica Associates Limited Partnership will own and develop the project.

This development will not be subsidized under the SHARP program, but the Agency expects that a number of units will be subsidized under the Chapter 707 Rental Assistance program. Basilica Housing is expected to receive a mortgage loan commitment of approximately \$7.5 million.

Cass House and Roxbury Hills Commons

Cass House and Roxbury Hills Commons will comprise the rehabilitation of two existing structures in the Roxbury section of Boston. The development will provide six one-bedroom units, 79 two-bedroom units, 22 three-bedroom units and four four-bedroom units. The project will be owned by Cass House and Roxbury Hills Commons Associates and developed by John B. Cruz Development Co., Inc.



This development has been awarded approximately \$375,800 of annual subsidy under the SHARP program. In addition, the Agency expects that 28 units will be subsidized under the Chapter 707 Rental Assistance program or the Section 8 certificate program. This development is expected to receive both private and public grant moneys of approximately \$700,000. Cass House and Roxbury Hills Commons has received a mortgage loan commitment of approximately \$6.9 million.

Douglass Plaza

Douglass Plaza will comprise a rehabilitated ten-story structure in Boston containing 46 one-bedroom units, 68 two-bedroom units and 16 three-bedroom units. The development will be owned by Douglass Plaza Associates and developed by Boston Investment and Development Company.

This development has been awarded approximately \$357,600 of annual subsidy under the SHARP program. In addition, the Agency expects that 33 units will be subsidized under the Chapter 707 Rental Assistance program or the Section 8 certificate program. This development is anticipating receipt of in excess of \$1 million of grant moneys through the City of Boston. Douglass Plaza is expected to receive a mortgage loan commitment of approximately \$9.5 million.

Franklin School

Franklin School, in Lexington, will comprise five rehabilitated buildings containing two efficiency units, twelve one-bedroom units, 14 two-bedroom units and ten three-bedroom units. The development will be owned by Franklin School Limited Partnership and developed by Greater Boston Community Development, Inc.

This development has been awarded approximately \$119,700 of annual subsidy under the SHARP program. In addition, the Agency expects that 10 units will be subsidized under the Chapter 707 Rental Assistance program or the Section 8 certificate program. Franklin School is expected to receive a mortgage loan commitment of approximately \$2.4 million.

706 Huntington

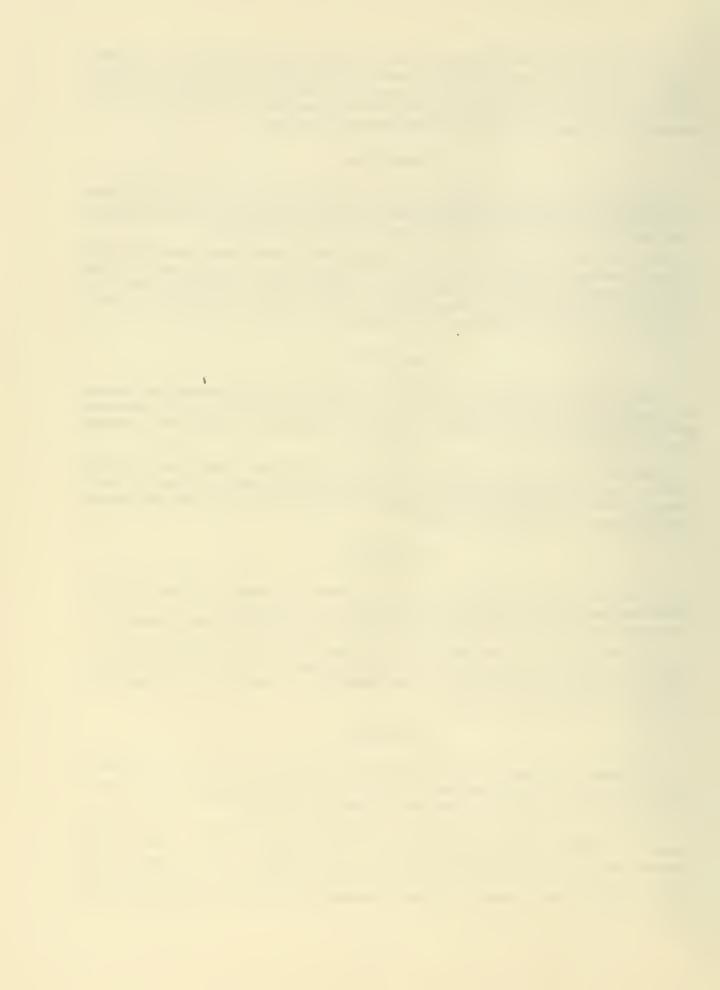
706 Huntington Avenue in Boston, a rehabilitated woodframe building will contain 39 units of housing including ten efficiency units and 29 one-bedroom units. The development will be owned by 706 Huntington Limited Partnership and developed by Mission Hill Neighborhood Housing Services, Inc.

This development has been awarded a \$91,140 of annual subsidy under the SHARP program. In addition, the Agency expects that 10 units will be subsidized under the Chapter 707 Rental Assistance program or the Section 8 certificate program. 706 Huntington is expected to receive a mortgage loan commitment of approximately \$2.3 million.

Latin Academy

Latin Academy, in Dorchester, will comprise 58 units of rehabilitated housing, including six efficiency units, 18 one-bedroom units, 22 two-bedroom units and twelve three-bedroom units. The development will be owned by Latin Academy Associates and developed by Robert F. Walsh Associates.

This development has been awarded approximately \$180,500 of annual subsidy under the SHARP program. In addition, the Agency expects that 15 units will be subsidized under the Chapter 707 Rental Assistance program or the Section 8 certificate program. This development is expected to receive a loan of approximately \$500,000 from the City of Boston under its Loans to Encourage Neighborhood Development Program. Latin Academy has received a mortgage loan commitment of approximately \$3.7 million.





THE COMMONWEALTH OF MASSACHUSETTS MASSACHUSETTS HOUSING FINANCE AGENCY

50 MILK STREET

BOSTON, MASSACHUSETTS 02109 - (617) 451-3480

MARVIN M. SIFLINGER
Executive Director

JUL 1 2 1985

Douglass Plaza Associates c/o Boston Investment and Development Company 151 Tremont Street, Penthouse Boston, MA 02111

RE: Douglass Plaza

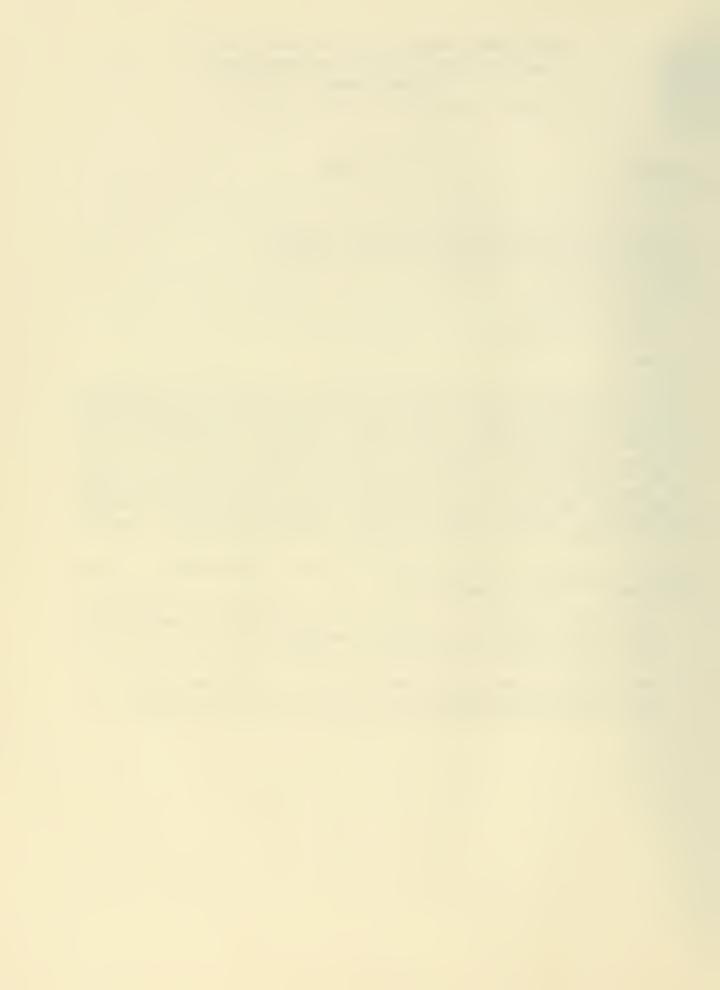
MHFA No. 85-028-S

Gentlemen:

I am very pleased to advise you that by vote of the Agency Members on June 11, 1985, the captioned proposal was selected for funding in the 1985 SHARP competition. SHARP subsidy funds up to a maximum of \$357,652 have been approved for this project. Based upon the information provided in your proposal, you will not be ready to proceed to closing for some months and we anticipate that the approved level of SHARP funds will have been authorized by the time of your loan closing. The Members also voted to grant Official Action Status for this proposal and you are hereby invited to submit a mortgage application to the Agency.

There are several important conditions and limitations to these votes that we want to emphasize:

- 1. The SHARP reservation is for nine months and is conditioned upon your reaching a start of construction or loan closing within that time, or by March 11, 1986.
- 2. The SHARP reservation amount cannot be increased and may, as the result of our feasibility review and our evaluation of your equity contribution, be reduced prior to closing.



- These Agency votes do not constitute a mortgage commitment. A mortgage commitment will be considered only after MHFA review of a complete and current mortgage application to be submitted by you. Our review will be geared to determining the technical acceptability of the project, the financial feasibility of the requested loan, the level of equity and security required, and the value and marketability of the completed housing. Your mortgage application submission should comply with MHFA/HUD 221(d) Coinsurance Program requirements.
- 4. Significant changes in the proposal will not be allowed unless they serve to enhance the proposal. Any changes that would have negatively affected the proposal's overall ranking in the competition will be considered to be significant changes and could be grounds for recapture of the SHARP subsidy award.

You should contact your assigned Mortgage Officer, Shirley Abrams, to discuss the preparation of a mortgage application.

Please indicate your acceptance of this letter by signing the enclosed copy and returning it to the Agency within ten days of receipt.

Very truly yours,

IIIL 1 2 1985

Marvin Siflinger Executive Director

MS/dh

ACCEPTED BY:

bcc: E. White

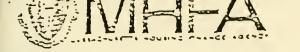
B. Frawley

J. Power

K. McCarthy

· Mortgage Officer





Developer's Fee and Cash

UDAG

City of Boston

RECOMMITMENT

MORTGAGE INCREASE
CONSTRUCTION LOAN
PERMANENT LOAN

(x)

APPLICATION FOR MORTGAGE FINANCING FOR DEVELOPMENTS INCLUDING COMMERCIAL SPACE

Name of Project Douglass Plaza
Address of Project 650 Columbus Avenue and 801 Tremont Street, Boston Massachus-
Name of Monogagor Douglass Plaza Associates
Address of Mortgagor c/o Boston Investment and Development Company
151 Tremont Street, Boston, Massachusaris Odii! Signed Lafort in Carllin
Title
Total Loan Amount \$ 9,293,883 Estimated Closing Date June. 1986
Total Replacement Cost S 14,502,903 Equity Amount S 5,209.020*
Construction Loan: Rate 10.4 % Override % Term 16 Months Constant 0. 1040 Permanent Loan: Rate 10.4% Override % Term 30 Years Constant 0. 110195
Permanent Loan: Race 10.4% Override % Ferm 30 tears constant 0. 110195
Residential: No. Apartments 120 No. Buildings 3 No. Stories 5, 7, 1
No. Elderly Units No. Family Units 120 No. Handicapped
No. Elderly Units No. Family Units 120 No. Handicapped No. Sec. 8 Units No. Int. Sub. Units 30 No. Unsub. Units an No. Parking Spaces: outdoor enclosed 106 spaces per unit 88
No. Parking Spaces: Outdoor enclosed 106 spaces per unit .80
Land Value S68,796 Land Value per Unit S s573 Total So Et 163 190 Av Gross Area per Unit 88/Unit 1 7
Total Sq. Ft. 163,190 Av. Gross Area per Unit 88/Unit 1.7 Construction Cost per Unit \$ 93,830 Const. Cost per SF \$ 71.53
Res. Loan \$ 9,108,005 % of Total Loan 98. % Res. Loan/Unit S 76.477
Commercial: No. Suites 4 No. Building 1 Total Sq. Ft. 5,400
No. Parking Spaces: outdoor o Enclosed o Land Value \$ 1,404 Land Value per Sq. Ft. S .26
Land Value S 1,404 Land Value per Sq. Ft. S .26
Construction Cost per Sq. Ft. \$ 26.00
·
Construction Type: Type I(x), Type II or III(), Type IV(), V or VI(), Rehab (Construction Contract: Union (), Open Shop (x)
quipment and Services to be Included in Rent (Residential Only):
ight (), cooking (), elec.heat (), gas heat (x), oil heat (), refrigerator (x)
pas range (), elec. range (x), dishwasher (x), disposal (x), exhaust fan (x),
entral a.c. (x), a.c. sleeves (), window a.c. (), carpet (x), drapes (x),
wimming pool (x) , elevators (no. 4) shades
ervices Paid By Tenants: Electricity
- Electricity
OR AGENCY USE
ite fee amt. S date rec'd appl. fee amt. S date rec'd
ate presented to Board action of Board

\$1,683,819

1,725,000

1,800,201



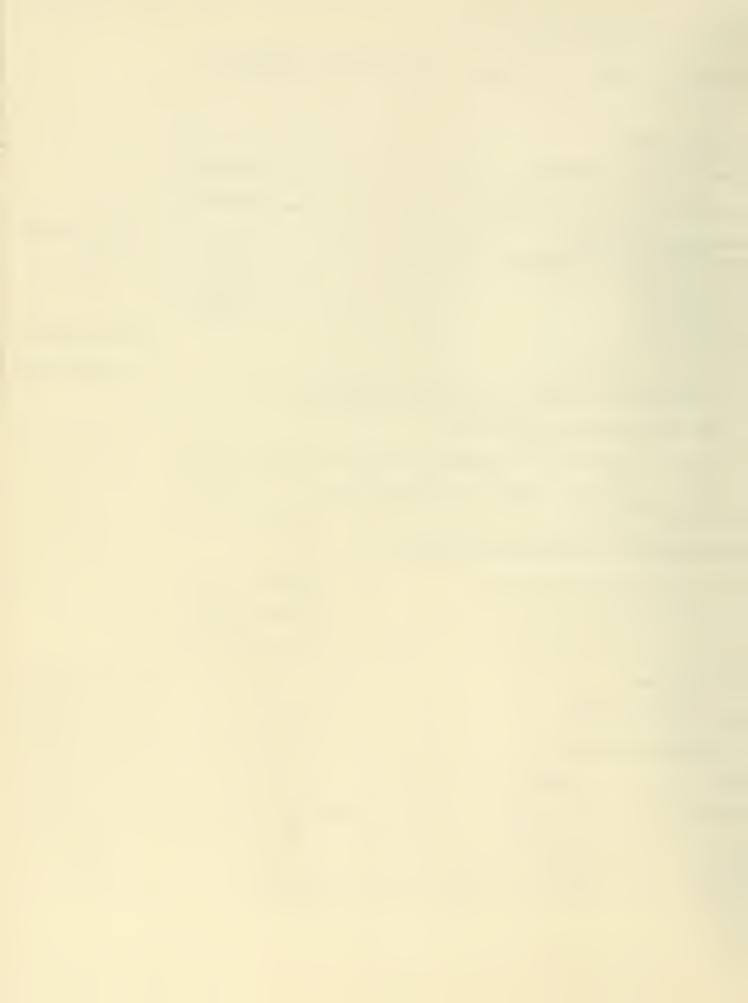
RENT SCHEDULE IN ACCORDANCE WITH SECTIONS 6A AND 6B OF COMPOSITE STATUTE DATED JANUARY, 1984

T: Douglass Plaza			MIH	FA P	ROJECI	NO.	85-028	3-S	
	r								
Bedrooms	1	FOM	7		1	. 2	2 Pent house	- · 3_	Mana- ger
Units	11	16	3		30	27	27	a	1
ntable SF per Unit									
or - Non Elevator	E1	El	E1		El	El	E1		E1
Rent (Conventional Rent)									Mgr.
Term: Constant:					780	897	928	1029	non- income
elow Mkt. Rent(Cost Based					T				
					<u> </u>				
Term: Constant:									
ed MHFA Rent									
·	216.42	270.42	324.52	_	216.42	270.42	270.42	304 53	,
able Rent	•	-							
ng Sec. 8 Rent/707 Rent	477	560	689						
/ Allowance	25	28	30_			•	. • ••		
tage of Sec. 8 Rent/707 Rent									
MAXIMUM SHARP LOAN			FIR	ST Y	EAR SH	ARP L	NAO		
LS.		BR I	Inits						
_ x =		_ 0		_ x _			=		
_ x =		_ 1	41	_ x	2.597		= 10	6 <u>477</u>	· .
_ x =		_ 2	63	x _	3,245		= 20	4,435	
_ x =		_ 3	12	x	3,895		4	6,740	
_ x =		4 _		. x _			35	7,652	
	Tot	tal =	357,65	52					:
em d Calculation: 6% on \$ <u>1,683,</u>					29	Annua	l Div	rdend	. E

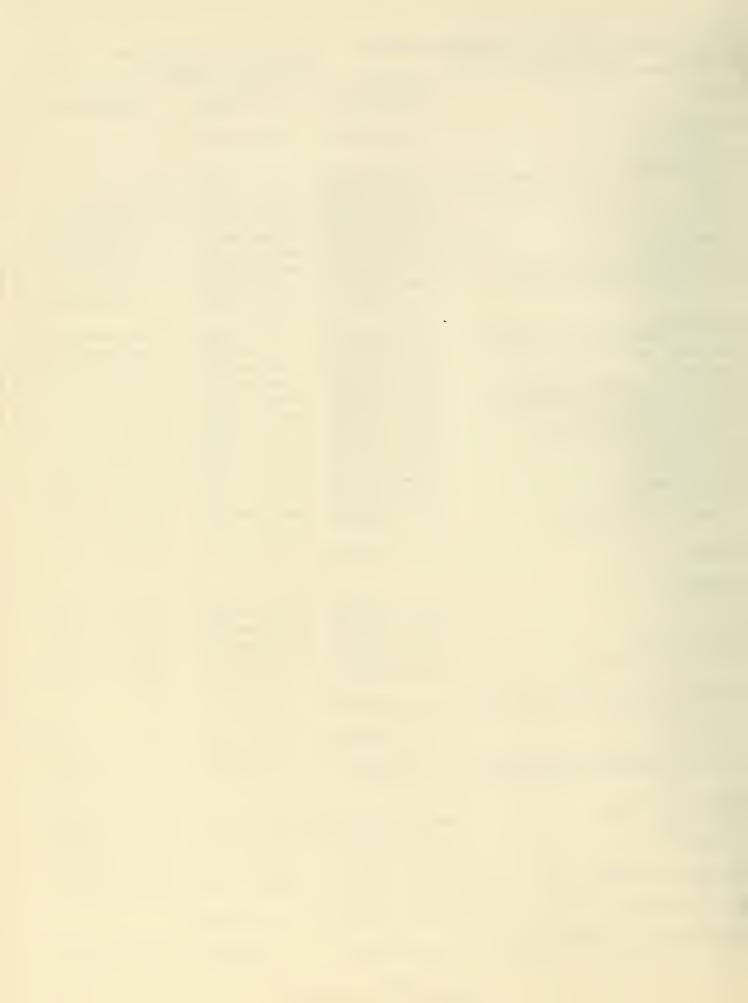


OF PROJECT INCOME, EXPENSES & DEBT SERVICE COVERAGE

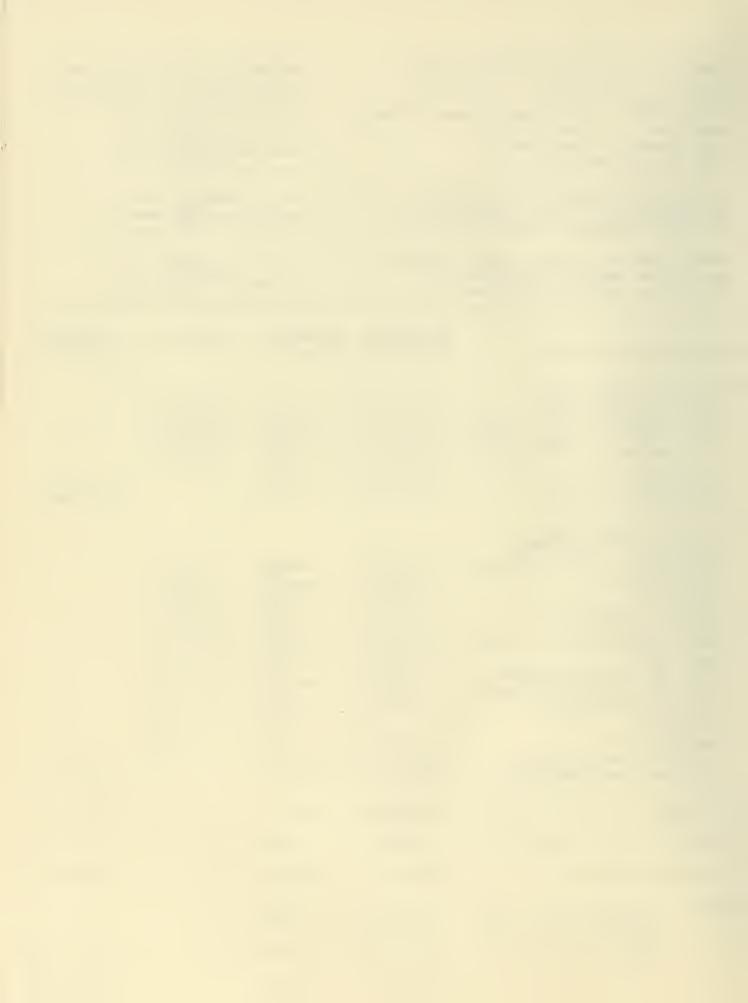
IAL RENTAL INCOME		-
Market Units (Attainable)	\$ 940,034	
Income Units (S.8/707 Rents)	\$ 195,288	
s residential income	\$ 70,200	\$ 1,135,32
s Commercial Income (\$13.00/square foot) 1 Gross and Residential Income	(\$47,001)	\$1,205,521
Vacancy Factor Market Units 5%	(\$9,764) (\$7,020)	
Income Units 5% ercial Vacancy 10% 1 Vacancy	. (0,,020,	(\$
CTIVE RENTAL INCOME		\$ \$1,141,235
l in Projected Date 95% Occupany April 198	38)	
ME FROM OTHER SOURCES (SPECIFY)		
dry \$6.00 x $\frac{120}{\text{units}} = \frac{720}{\text{x}} \times 12$	\$8,640	
ing 105 spaces at \$ 60 month x 12	75,600 \$	
Calculations on Attached Worksheet		
r	\$	
r	\$	·
r	.\$	
L OTHER INCOME		\$84,2
P LOAN (FIRST YEAR)		\$ 357,6
AL OPERATING EXPENSES		(\$457,07
INCOME $5 = \{1+2+3(4)\}$		\$
SERVICE (Constant 0. 110195) x \$ 9,293,	879 loan	\$1,024,1
SERVICE COVERAGE RATIO 1:1.1		_lul_Pers
L DEBT SERVICE COVERAGE (Line 8 Must Equa	l Line 7)	1.1%
	1	



TOTAL ANNUAL OPERATING EXPENSE PROJECT Douglass Plaza	SCHEDULE	MORTGAGE APPLIC MHFA NO. 85-028	
ITEM	RESIDENTIAL	RES. PER UNIT	COMMERCIAL
Management Fee	68.263	569	
Administrative	22,800	190	
Payroll Expenses-Incl. Taxes, etc. Legal	1,500	13	
Audit	5,000	46	
Marketing Expenses	4,200	35	
Telephone	2,000	17_	
Office Supplies Other Administrative Expenses	2,400	<u>20</u> 50	
Sub-total - Administrative	41,850	349	
Jub Coca i Namili Juliani			
Maintenance			
Payroll Expenses-Incl. Taxes, etc.	39,000	325	
Janitorial Materials Landscaping	6,040	<u>50</u> 8	
Decorating (interior only)	2,000	17_	
Repairs (interior and exterior)	5,400	45	
Elevator Maintenance	4,960	41	
Garbage and Trash Removal	6,250	52	
Snow Removal	2,100	18	
Exterminating Pool Maintenance	1,000 2,880	<u>8</u> 24	
Miscellaneous	900	8	
Sub-total - Maintenance	76,561	638_	
Security	35,000	292	
Utilities			
Electricity	20,000	167	
Gas	46,106	384	
0il	150	1	
Water and Sewer Sub-total - Utilities	19,000 85,256	158 710	
Sub-cotal - Othertes	05,250		
Utility Allowance (Section 8 Only)	9,456	79	
Insurance	23,823	199	
Oper. Exp. Before Tax & Rep. Res.	336,000	2,800*	
Taxes Real Estate Taxes	06.050	200	
Other Taxes	· 96, 352 0		
Sub-total - Taxes	96,352		
Replacement Reserve (% dir. con.)		275	
Utility Allowance (Section 8 Only)) ()	
TOTAL ANNUAL OPERATING EXPENSES	457,074	3,809	



SUMMARY OF ESTIMATED PROJECT PROJECT Douglass Plaza Parking Garage Gross Residential Non-Community Secretarian Garage Gross Community Square Footage Gross Commercial Square Footage Total Gross Square Footage Net Rentable Residential Square Footage Net Rentable Res. SF as % of Gross Net Rentable Commercial Square Footage Construction Cost per Gross Res. Construction Cost per Residential Construction Cost per Gross Commercial Cost per Gross Commercial Cost per Gross Commercial Cost p		SE APPLICAT ROJECT NO. 47,500 157,400 5,790 5,400 216,090 114,450 73% 5,400 \$69 95,000 \$26	FION PAGE 4 85-028-S	
Direct Construction Costs	Residential Com	mercial 228,000	Subtotal	Totals 11,400,000 1
Construction Fees Surveys, Permits, etc. Bond Premium (% dir. const.) Arch. Design (% dir. const.) Arch. Inspec.(% dir. const.) Total Fees Total Construction Costs	100,450 included in d 335,160 111,720	2,050 irect cons 6,840 2,280	102,500 truction 342,000 114,000	558,500 11,958,500 2
General Development Costs Construction Loan Interest months 16 rate 10.4% Real Estate Taxes Insurance MHFA Site Inspection Fee MHFA Application Fee MHFA Financing Fee (2 % loan) Legal Fees Title and Recording Expenses Accounting & Cost Certification Rent-up and Marketing Relocation Appraisal Fees Credit for Rental Income Total Gen. Development Costs	631,488 73,500 24,500 45,540 27,324 182,160 49,000 38,253 14,210 49,000 0 3,920 (1,138,895	12,888 1,500 500 929 558 3,718 1,000 781 290 1,000 0 80 23,244	644,376 75,000 25,000 46,469 27,882 185,878 50,000 39,034 14,500 * 50,000	1,162,139_3
Developers' Fee (10% of 1, 2 & 3)	1,285,823	26,241		1,312,064 4
Land 90,727 SF @ \$ 0.77 per SF	68,796	1,404		5
Total Replacement Cost	14,212,845	290,058		14,502,903 6
Equity - Developers' Fee Developer's cont. (4%) UDAG/City Total	1,285,823 364,320 3,525,201 5,175,344	26,241 7,435 33,676		(
Loan	9,108,005	85.878		9,293,883_ 8
Loan/Replacement Cost Ratio	64 %	64 %		611 %



DATE March 4, 1936

TRADE ITEM BREAKDOWN

windows and doors

glass and glazing

masonry

11.

12.

13.

Name of Project

FOR DEVELOPMENTS INCLUDING RESIDENTIAL SPACE ONLY

Douglass Plaza

name	of contractor domin 2. Crdz	Constituction co.	• , 1110 •	
Addr	ess of Contractor 10 Fairway	Street, Mattapar	n, MA Phone	926-5040
		Signed	2 mason	
•		Title	Project Mana	ger
		Total	Dollars	Item as %
CONS	TRUCTION COST ESTIMATE ITEMS	Estimate	Per Unit	Of Total
1.	general conditions	649,800.00	5,415.00	5.70
2.	excavation	116,288.00	969.07	1.02
3.	unusual site conditions	233,662.00	1,947.18	2.04
4.	paving	120,000.00	1,000.00	1.05
5.	structural concrete	2,159,507.00	17,995.89	18.95
6.	structural steel	12,480.00	104,00	0.10
7.	reinforcing steel	48,000.00	400.00	0.42
8.	miscellaneous metals	128,373.00	1,069.82	1.13
9.	carpentry and miliwork	45,350.00	378.00	0.40
10.	roofing, flashing and caulking	300.647.00	2,505.39	2.63

0.38 14. hardware 42,000.00 350.00 15. floor and wall covering 188,727.00 1,572.73 1.66 9.10 16. interior wall construction ,037,460.00 8,645.50 1.01 115,211.00 17. painting 960.09 3.39

641,774.00

1,118,285.00

75,745.00

5,348.12

9,319.05

639.54

5.63

0.68

9.80

18. kitchen and special equipment 386.232.00 3,218.60
19. plumbing 652,528.00 5,437.73

Number of Months to Complete Construction Eighteen (18) months

 19. plumbing
 652,528.00
 5,437.73
 5.73

 20. HYAC
 956,650.00
 7.972.06
 8.39

 21. electrical
 696,365.00
 5,803.04
 6.10

 22. industrial components
 388,500.00
 3,237.50
 3.40

 22. industrial components
 388,500.00
 3,237.50
 3.40

 23. community building
 220,000.00
 183,334.00
 1.92

 24. commercial space
 140,400.00
 1,170.00
 1.24

24. commercial space 140,400.00 1,170.00 1,24
25. Bond Premium 70,000.00 583.33 63
26.

Estimate Valid for Construction Start on: June 2, 1986

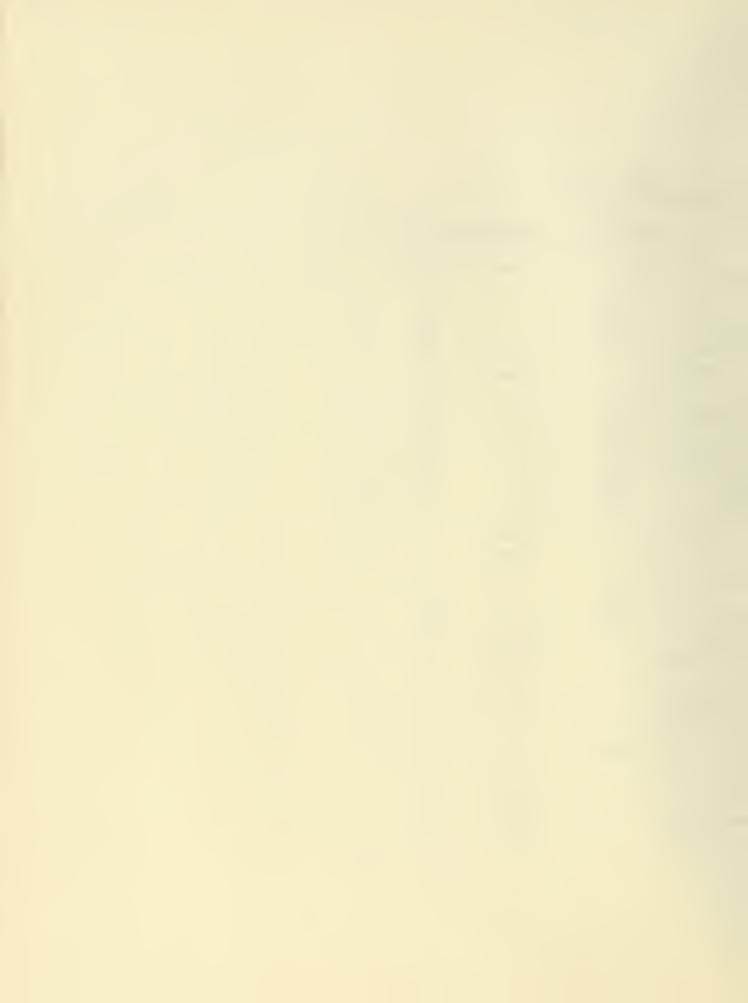
^{*}Not available if identity of interest exists between mortgagor and contractor.



Ef

275	NE .	SCHIDIAL	अध्यक्षा सम्बद्ध
aisisteriive			
Paproll Espenses - Lacl. Tax	22,100		\$150
Legai	1,200		313
ledit	5,000		\$42
turkating Coopers	4,209		135
iel ephane	2,060		\$17
Illice Sazeiies 🗼 🗼	2,100		\$20 *****
ministrative Parroll Expenses - Encl. Tax Legal Medit Marketing Expenses Felephane Ultice Supplies Ulther Administrative Exp.	74,213		\$513
Seb-telal Administrative		112,113	9931
inlanance			****
Payroli Expenses - Laci. Tax	37,000		1325
Jasilorial Expenses	3,040		\$50
.andscaping	1,000		S3
decorating finterior emizi	2,000		<u> </u>
lepsins finlerior and esteni	5,169		545
Elevator Maiatesasce	1,750		141
leveeth deenl bee species	6,250		\$52
iasv Benevali	2,100		513 - 53
zierainatiag	1,060		
leel Maintenance	2,380		\$24
inionace Payroll Espenses - Incl. Fax Jamilerial Espenses Landscaping Leocarating finiering entyl Repairs (interior and esteri Elevator Maintonace Elevator Maintonace Envator Maintonace Envator Maintonace Envator Maintonace Envator Maintonace Envator Maintonace Envator Maintonace Escapace Escapace Escapace	÷co		\$å
Seb-total Naiolenzoce		71,530	\$5 73
curily		35,000	\$292
ililies Electricily Bas Oil			
llectricity	20,000		stä?
ร์ง ร	44,106		\$324
Dil	150		51
ni Islan and Savan	19,000		\$153
Sob-total Utilities		85,255	\$719
ility Aliavaace 1Sec & Galyl		9,455	179
sanaace		23,323	2f á d
erating Espenses Before Taxes and Replacement Reserve		337,173	\$2,319
Iti Post Catato Tavas	96,332		320]
leal Estate Taxes Other Taxes	191322		10
Sw3-cotal Taxes		95,352	\$203
Placement Reserve		23,969	\$275
ility Allavance iSec & Galyt		(9,456)	1879)
HAE ANNUAL OFFERATINE STRENGER		457,974	\$3.509

MAN TATAL ENCORE: 1,847,349.34 -ERASP DESUCTED FROM 1 UNLIS EN C-8



MARKET NUMBER JENT OF UNITS SHAR? ADIT \$477.00 -1 33 L7 \$373.12 11 \$524.90 15 -2 33 LT 1330.42 5è47.00 3 -3 82 LY \$1,013.52 \$750.00 30 -1 38-32T1 1976.42 ·2 32-78T \$1,157.42 1477.00 23 ·2 PH-EXT \$1,193.42 \$925.00 27 3 32-MET \$1,353.52 \$1,029.00 9 TOTAL UMETS:>>>>>>>>>> 117

ENTAL SCHEDULE

NAI MONTHLY INCOME: \$124,425.32

751 = \$113,264.53 CORNESCIAL: \$70,600.00

901 = \$53,000.00

13 coits de net bave SERRE

			GOUGLASS PLASA	A215						\$81,240
ii 1.		TEMEZZE KOTTE ELKOROZ KOTTE VIETKOR			•					TOTAL ANNUAL PRS / LAUNDRY PRS / LAUNDRY
313		ERT ENC.	TYPE A	TYFE 3	TYPE C	7775 0	TYPE E	TTPE F	1725 9	\$2,575
3501	1937	143,35!	9	11	2	3	å	8	2	54,135
V2.19		\$74,493	2	5	1	6	b	1	7	55,191
2.20		574,175	0	0	0	5	6	2	- 1	55,340
	1936	\$107,437	0	0	0	6	2	3		\$6,076
SAUA.	17	\$115,147	0	9	0	Z	1	1		\$7,020
aC:		\$113,512	0	0	Q	1	1	ı	,	\$7,020
311		\$115,512	Ũ	9	0	Q.	Q	0	,	\$7,020
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PE ALLY PER TE	SHARP BUT SHARP	
	SHAR? REDUCTION	TAEL
YEAR 1	\$337,852	
	•	
LEYE S	\$304,004	
	\$258,403	
AEYS 2		

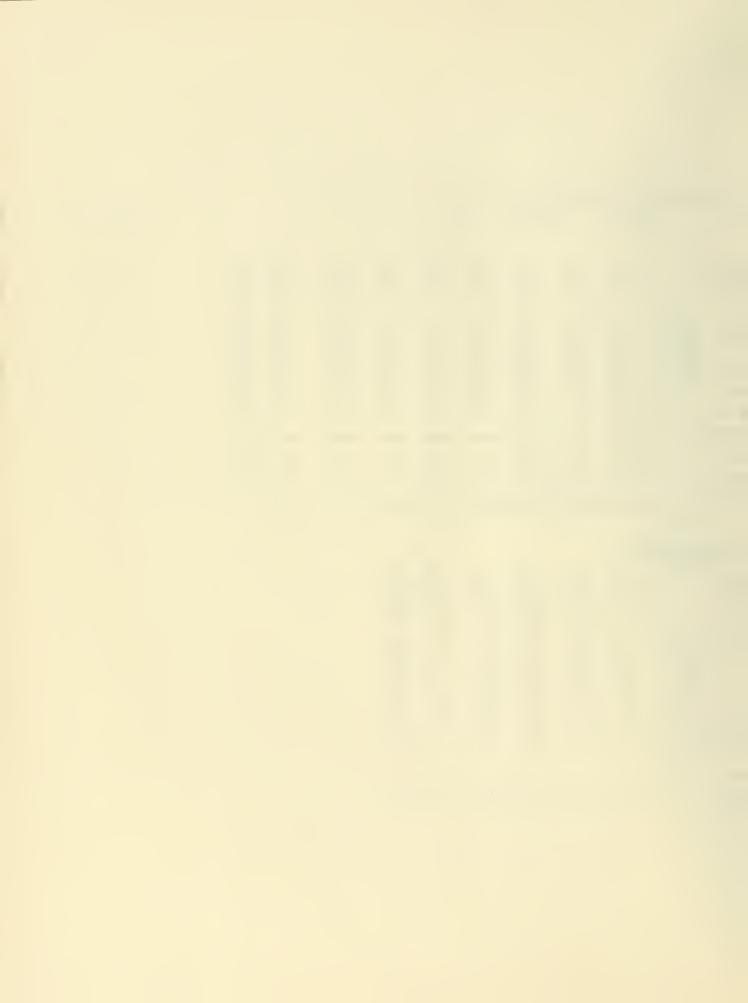
TEAR 5 \$136,375



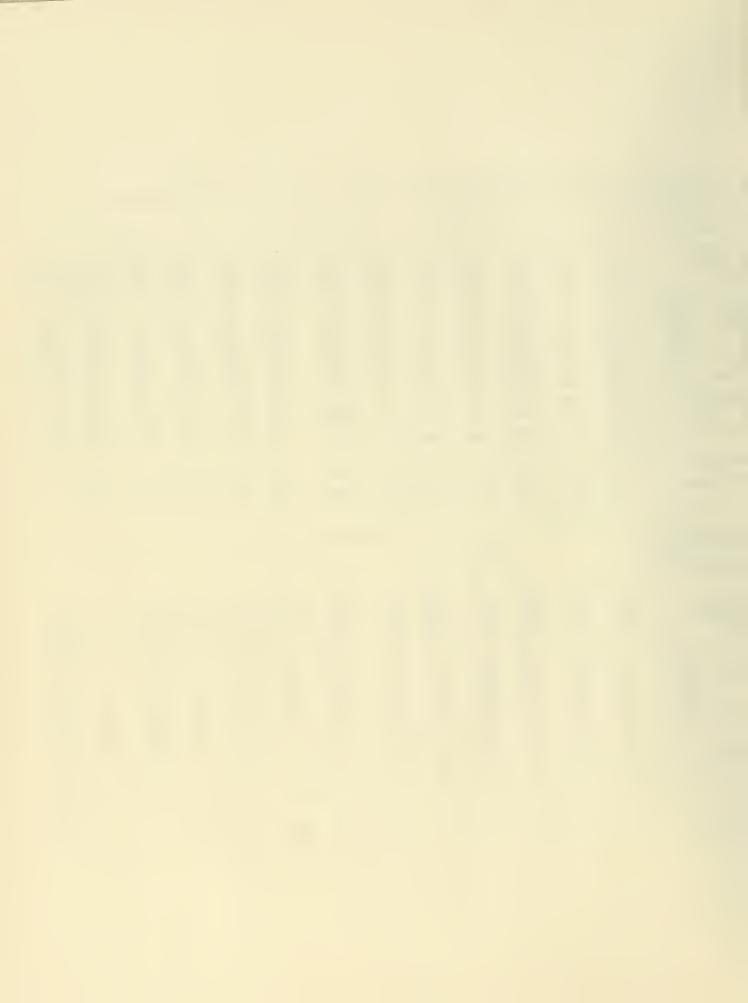
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LUI FLAN									
	100	307	330	JAY.	FEB	542	323	142.	1014
DENTER EMECHE	\$43,350	\$74,193	\$25,175	\$109.437	\$125,149	\$1:3,512	\$113,512	\$113,510	\$71,25
ENIMERS / YED	17,595	\$4,153	\$5.191	\$5,310	\$5.375	\$7,070	\$7,020	\$7,320	\$44,95
March (ASSA)	15 ~40	45.250	\$5,250	\$5,250	\$5,250	\$5,250	\$5,250	\$5,750	\$42,000
r incire	\$2,578 \$5,250 \$51,707	179.783	1135,415	1120.527	1123, 175	\$130.722	\$7,020 \$5,250 \$120,732	\$130.732	1281,507
C Little	377101	1031131	71001313	*1631361					
क्षा हा । । ।	\$1,153	\$2,995	\$4,297	\$5,093	\$5,438	15,537	\$5,537 \$3,554 \$5,543 \$1,735	\$5,637	\$25,13
MISTRATIVE (VIO)-FEE)	\$3,554	\$3.354	\$3,654	13, 654	\$3.354	\$3,654	121921	\$3,551	\$22,233
IT (ET. 333) CV333	\$5,543	12,214	\$5,543	\$5,543	\$2,543	\$2,343	\$2,243	53,543	\$41,32 \$15,32
ELACE CUATI	31,735	\$1,935	\$1,935	\$1,935	\$1,735	\$1,725	25,732	1(1:3)	113,30
2177 (737)	\$2,917	\$2,717.	\$2,7(7	57,717	\$7,917	\$2,911	32,411	\$2,917	121,111
, ESTATE TAIES CUSSI	\$8,029	\$3,027	\$3,029	\$3,029	\$8,029	181017	\$3,029	\$5,029	\$64,27
EALT AT	\$5,573	\$7,924	\$9,420	\$9,737	\$10,302	\$7,243	\$3,297	15,13?	165,733
SEPTENT FEE C.031 INTERPRETATIVE CU10-FEED INT (CT.032) CU351 ILANCE CU171 ESTATE TAIES CU331 ILIESS CALT AD L STRENSES	\$23,965	133,053	\$35,880	\$37,0(5	\$37,871	\$37,013	\$3,513 \$1,735 \$2,917 \$3,029 \$3,207 \$35,773	\$23,763	1277,739
ACESST RESERVE	\$2,750	\$2,750	\$2,750	\$2,750	\$2,750	\$2,750	\$2,750	\$2,750	\$22,000
FLEN PROBET SEET	\$(9,992	\$45,023	\$57,937	180,762	\$35,355	\$71,013	\$72,054	191,072	\$577,383
est estics	\$35,345	\$85,345	\$35,345	\$35,345	145,345	125,345	525,345	\$85,245	\$832,780
TURFUSS/BEFICET	(\$65,353)	(\$37,2(7)	(3(7,358)	[34,585]	\$510	\$5,523	\$6,709	\$8,727	(\$102,397
LATTE DEF/SURP	(455,353)	15102,5591	(5(19,928)	15124,510)	[\$124,001]	(\$(13,332)	(\$111,624)	(\$102,397)	
OCCUPANCY - END OF FORST OF	EZIZIVS YEIS								
1923 THERESE SEPTEMBER 1983	emina iswe				SUB	AND ALL			
7700 11110121 001 102 1111	DY	TIT.	AUS	552	MIN	MIDI			
PRICE INCOME	\$114,512	\$113,512	\$113.517	\$113,512	\$474.045	\$1,253,527			
PRIXEAS / YES	17.020	\$7.020	\$7.070	\$7,020	\$23.030	\$73.032			
HOLE INCOME	\$5,250	\$5,250	\$5.250	\$5.250	\$21,600	\$23.000			
TEAL CHOICE SEPTEMBER 1988 MENTEN, ENCOME EROLM, ENCOME L INCOME	\$130,782	\$120,782	\$130,732	\$130,782	\$523,125	\$1,104,729			
EXENT FEE (.06)	\$5,537	33,837	13,637	33.637	\$22,550	\$53,443			
Mainte [VZ0-722]	23.954	13,554	\$3,504	\$3,654	\$11,617	\$43,350			
1 121 4821 [955]	15,543	\$3,343	33,343	33,343	\$22,170	\$55,570			
talle: Q471	\$1,955	\$1,735	\$1,935	\$ (, 983	\$7,941	123,823			
[][]	\$2,717	\$2,717	\$2,717	\$2,717	\$11,667	135,000			
SSIAIS IAIGS COSSI	13,027	\$5,029	\$5,927	, \$5,029	\$32,117	\$75,352			
(AL (A) ,	15,001	\$4,515	\$1,331	\$4,566	\$(2,473	\$65,253			
REMAIN FEE (.08) (LEMANIVE (U20-FEE) (HET WARE (U55) RANCE (U47) (LET (LEMANIC (U55) RANCE (U57) (LET (LEMANIC (U57) (LEMANIC (U57) (LET (LEMANIC (U57) (LET (LEMANIC (U57) (LET (LEMANIC (U57) (LE	\$32,775	\$32,237	132,154	\$37,337	\$119,555	1409,294			
KEMENT RESERVE CUSOS	12,750	\$2,750	\$2,750	\$2,750	\$11,090	\$33,660			
MEDENT RESERVE (USO) Flow regge to beet bery	\$75,257	\$53,745	175,377	\$75,593	1332,572	1952,435			
SEEL EESALTE	185,345	\$45, 345	\$25,745	153.725	\$341.723	\$1,621,116			
	10.1013	4434949		. 221 2:3	- 1411100	**14**14**			

\$2,752 \$15,400 \$10,532 \$10,345 \$40,472 (\$61,7054 (\$2,735) (\$22,355) (\$72,053) (\$81,705)

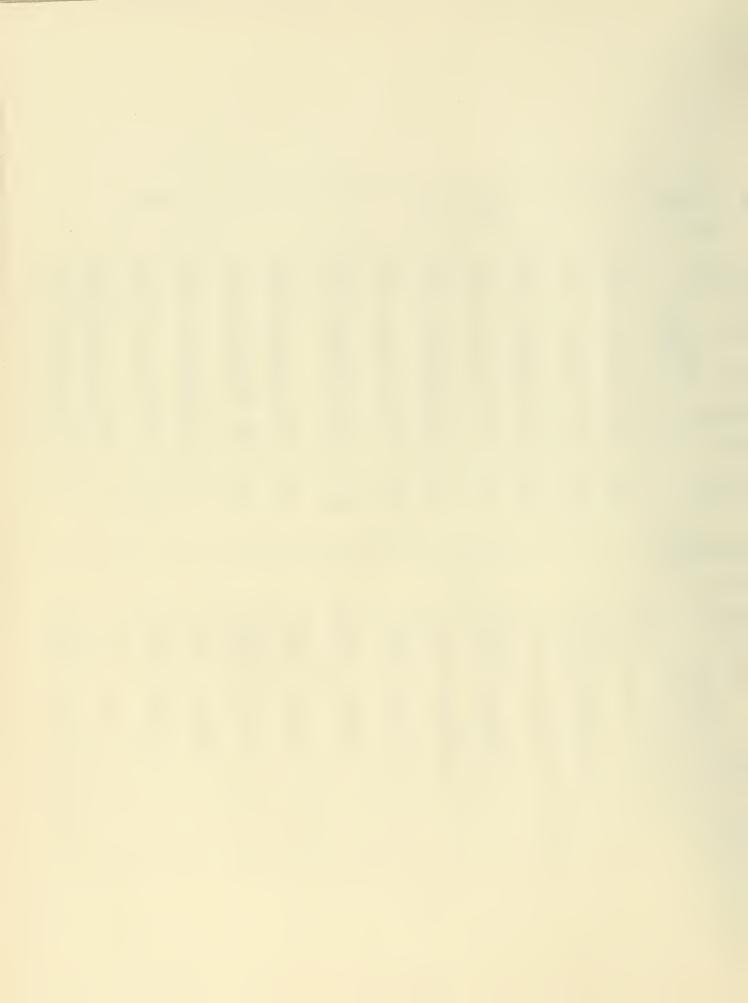
TRAPLUS/DEFICIT LATIVE DEFICES



reas and a News and a	THE PERSONS OF				101. PSFE:	: 5.								
(T 1988 THEOLEG	e un	907	107	190	(An	FB	.232	#3	AA!	221	A	#1.8	\$E?	ICIAL
ITAL INCOME	E LINCOME	5115,493 57,405 55,537 5129,373	5111-123 57,303 53,527 5121-083	511.74.Tai 57, 105 53, 137 5132, 173	#200.050 #7.496 #5.559 #5.559	\$1.20, 374 - \$7, 435 \$2,577 \$1,577 \$1,577	\$1,00,450 \$7,406 \$5,507 \$1,004	\$100,557 \$7,40a \$5,513 \$113,504	\$129,123 \$7,104 \$5,113 \$113,50\$	\$1,00,559 \$7,498 \$3,517 \$110,594	\$110,557 \$7,406 \$5,537 \$133,304	\$120,519 \$7,408 \$5,319 \$133,504	57,495 15,527	\$1,473,070 \$23,573 \$88,485 \$1,173,803
ANGERENT FEE MINISTRATIVE UNIENANGE-FRAL GURING UNITY AL ESTATE TAIGS ULTITEE UNITEE UNITEE UNITEE UNITEE UNITEE UNITEE UNITEES	(.051 CV29-FEET CV251 CV251 CV251 CV351 CWLT 31	\$5,300 \$3,337 \$8,237 \$2,035 \$3,053 \$3,431 \$6,050 \$33,523	12, 141 12, 337 15, 337 12, 333 12, 333 13, 331 14, 431 13, 431 133, 055	51,771 13,137 54,139 12,385 13,083 14,431 110,127 137,774	\$4,005 \$2,437 \$4,237 \$2,045 \$1,063 \$1,451 \$10,455 \$40,165	55,025 52,227 55,227 52,035 52,035 52,035 52,030 52,030 52,733	\$4,045 \$2,437 \$4,133 \$2,045 \$3,043 \$3,431 \$3,711 \$37,620	\$4,044 \$3,427 \$4,723 \$2,043 \$3,043 \$4,434 \$3,434 \$3,437	\$6,045 \$1,327 \$1,229 \$2,035 \$1,061 \$1,431 \$6,633 \$26,327	\$5,045 \$3,237 \$8,723 \$2,083 \$3,083 \$3,431 \$5,323 \$32,047	\$3,045 \$3,337 \$3,359 \$2,035 \$3,043 \$3,431 \$4,301 \$24,302	\$6,015 \$3,337 \$5,059 \$2,035 \$3,053 \$4,131 \$4,533 \$34,377	\$5,046 \$3,337 \$6,757 \$2,035 \$3,053 \$3,053 \$4,431 \$4,357	\$72,024 \$45,045 \$75,107 \$25,014 \$26,750 \$101,170 \$21,154 \$447,231
PLACEMENT RESERVENCE TO		\$2,901 \$90,973	\$2,701 \$70,127	\$2,701 \$37,500	\$2,701 \$37,717	\$2,701 \$37,330	12,901 170,772	\$2,70t \$72,095	52,701 574,275	52,701 575,553	\$2,701 \$75,083	\$2,901 \$96,225	\$2,701 \$?5,025	524,315 51,111,512
s tei senta		\$85,345	185,345	142,345	245,282	\$25,245	\$45,345	\$35,345	565,345	\$25,745	135,345	\$5,345	\$35,345	\$1,024,140
SH SUIPLUS/DEFIC	::1	55,523	54,732	14,255	54,574	s±,0:5	\$5,527	B.731	53,221	\$10,210	\$10,728	\$10,359	\$10,836	537,572
a'ive giarus/i	eeficit)	95,523	\$10,413	\$14,663	\$17,239	122,534	509 ₁ tät	\$23,807	544,352	553-072	\$42,810	575 ₁ 581	\$27,272	
EFORMA CASH FLOW TOA KIAJO SCALPO					occ. un:	751								••••
I 1919 THEOUGH S	EP 1999	QCI	MOV	980	KAL	æ	883	¥3	TAT	,701	л	225	SE?	TOTAL
EMODAL JALTHEOLE EMODAL JALDEN EMODAL JALDEN		1119,171 17,313 15,343 1132,323	\$120,356 \$7,313 \$5,243 \$134,313	\$122,049 \$7,313 \$5,343 \$135,795	\$1,22,778 \$7,353 \$5,343 \$136,435	\$1,71,092 \$7,313 \$2,343 \$1,347	5123,277 57,313 52,343 5125,334	\$123,277 \$7,315 \$5,345 \$136,934	\$123,277 \$7,313 \$5,243 \$136,734	\$123,277 \$7,313 \$5,343 \$134,774	\$123,277 \$7,313 \$5,343 \$135,734	\$123,277 \$7,313 \$5,343 \$126,234	57,213 55,243	\$1,470,315 \$73,731 \$70,12! \$1,534,755
MASEMENT FEE MINISTEATIVE UNTENANCE-FULL STRANCE CUSTIT AL ESTATE TAXES ULITIES TAL EXPENSES	C.063 CU20-FEED CU251 CU471 -LU371 CU533 CAU7 CD	\$8,209 \$4,029 \$6,572 \$2,137 \$3,215 \$2,352 \$6,534 \$37,501	\$8,310 \$4,029 \$5,572 \$2,159 \$3,215 \$5,322 \$7,159 \$40,328	\$4,382 \$4,029 \$6,372 \$2,137 \$3,216 \$2,352 \$10,777 \$42,173	\$6, 325 \$4,029 \$2,572 \$2,139 \$3,715 \$3,352 \$11,133 \$42,617	\$6,144 \$4,009 \$4.570 \$2,139 \$3,216 \$4,552 \$11,954 \$43,233	54,453 54,029 54,372 52,127 53,214 56,422 510,704 542,915	\$6,455 \$4,329 \$6,571 \$2,549 \$3,265 \$2,320 \$9,470 \$40,803	\$5,455 \$4,609 \$2,500 \$2,109 \$3,215 \$4,350 \$7,105 \$33,449	\$8.455 \$1,109 \$8.572 \$1,19 \$3,215 \$8,352 \$5,758 \$37,257	\$5,455 \$4,329 \$5,572 \$2,137 \$2,255 \$3,352 \$2,165 \$5,55,177	\$5,455 \$4,029 \$5,572 \$2,139 \$3,215 \$2,852 \$5,021 \$33,245	56,455 54,029 56,572 52,137 53,216 54,552 55,246 53,353	178,758 \$43,345 \$73,352 \$28,255 \$32,358 \$105,223 \$93,447 \$473,270
PLACEMENT ESSERVE SH FLOW PELOR TO		\$3,861 \$92,157	\$3,051 \$71,125	\$2,081 \$90,487	\$2,055 \$90,755	53,05t 53,05t	13.061 591,857	12,7e1 177,070	\$2,781 \$95,824	17.741 174.305	52.02! 577,375	\$1,260 \$77,330	\$2,081 \$77,315	\$25,730 \$1,124,348
IS HERT SERVICE		\$35,345	125,345	152,341	185,345	535,345	sas, 145	91,141	582,543	\$85,245	842.343	345,545	135.345	11,624,140
SH SUBFLUB (DEFEC)	17	55,322	15,73;	\$5,122	55,412	55,108	55,512	57,725	\$10,077	511,421	122.451	512,141	511,773	\$100,200
er, ine abserbeive	es iciti	\$6,222	\$12,203	517,724	\$23,135	578,771	524,755	\$42,432	512,141	\$51,022	\$75,050	523,274	\$100,003	



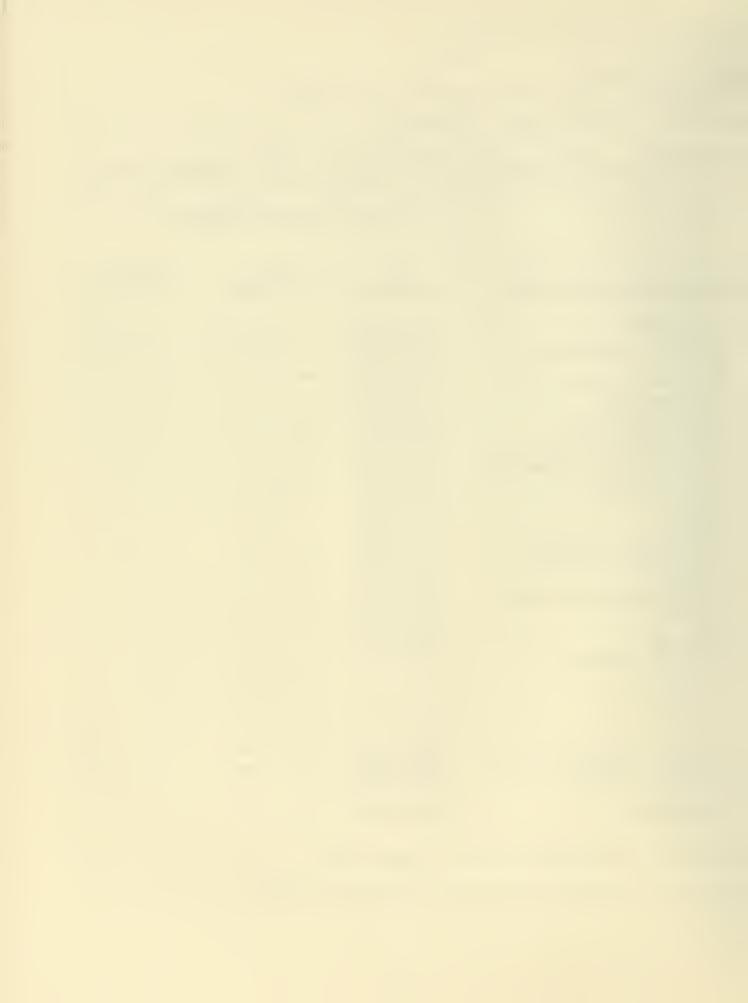
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(99) Tianga (23 148)	101	nev	080	IAS.	FB	RAR	ESA	лау	RUN	PA	AUS.	52.3	TOTAL
HEROTE CHOSE HEROTA CHOSE HEROTA CHOSE	51,71,46) 52,343 56,133 5136,347	11:21,144 16,213 16,115 11:33,152	\$1,25,327 \$3,243 \$6,133 \$1,37,745	\$125.988 \$8.242 \$6,185 \$140,474	\$1.25,250 \$6,255 \$5,155 \$1.40,733	\$125.565 \$5,213 \$4,155 \$140,973	\$125,553 \$3,243 \$5,655 \$140,773	\$125,555 \$4,243 \$5,165 \$140,973	\$125,555 \$8,253 \$8,155 \$140,973	\$125,565 \$3,243 \$6,165 \$140,973	\$125,525 \$4,213 \$4,163 \$110,973	13,213 16,155	\$1,510,344 \$73,715 \$73,977 \$1,523,239
CAMERIANT JEE (1.16) COMMERCIANT JOE CONTACTED INTERNACE (1449) COMMERCIANT CONTACTED INTERNACE (1449) COMMERCIANT CONTACTED INTERNACE (1449) L STEAR FAMES (1449) AL FRENCES CALT DI AL FRENCES	\$4,210 \$4,230 \$4,790 \$2,231 \$3,376 \$1,295 \$7,057 \$37,777	94,770 94,770 94,700 92,793 93,775 97,375 97,372 942,712	\$4,192 \$4,230 \$6,909 \$2,293 \$3,375 \$7,295 \$11,214 \$41,706	\$4,236 \$4,230 \$6,900 \$2,293 \$3,376 \$2,295 \$12,247 \$45,077	\$5.35\$ \$4,230 \$5,760 \$2,293 \$3,375 \$2,225 \$12,883 \$45,343	\$4,359 \$4,230 \$6,960 \$2,293 \$3,376 \$7,375 \$11,559 \$44,525	18,863 14,230 18,700 12,378 13,378 17,295 110,249 143,215	\$5,35; \$4,210 \$8,700 \$2,275 \$3,175 \$7,275 \$7,707 \$40,573	\$6,356 \$4,230 \$5,760 \$2,273 \$3,375 \$9,275 \$5,215 \$37,120	\$4,250 \$4,270 \$5,700 \$2,203 \$1,375 \$7,295 \$5,600 \$23,555	16,355 14,239 15,760 12,178 13,375 17,295 15,433 133,379	\$5,336 \$4,230 \$6,900 \$2,293 \$3,375 \$9,095 \$5,665 \$33,631	\$1,31 \$50,732 \$12,305 \$27,573 \$40,517 \$111,537 \$103,322 \$301,405
LACEIENT JESERVE H ROW FRION TO DEST SERV	\$3,217 \$73,377	\$3,214 \$72,525	\$3,211 191,325	\$3,214 \$72,083	\$3,214 \$91,732	\$3,214 \$93,234	\$3,214 - \$94,54#	\$3,214 \$77,035	\$3,214 \$73,577	\$2,214 \$77,178	\$3,214 \$77,361	\$3,114 \$79,128	\$23,568 \$1,143,267
3 161 H3/1C	185,345	\$85,345	\$15,345	185,245	\$85,345	183,345	85,315	135,345	\$85,345	165,345	135,215	145,345	11,021,110
N FURFLYS/DEFICIT	14,532	17,031	sá - 430	56,738	36,337	17,33?	\$2,17?	\$11,74!	113,234	\$15,247	111,015	513,712	\$119,129
r. Live Braginisi (Ostrocil)	\$8,532	\$15 ₁ 313	122,293	\$27,031	135,417	143,298	\$52,505	\$64,246	177,181	171,330°	\$105,345	\$119,129	
FORMA CAST FLOW STATEMENT FLASS FLAVEA ARTS - YEAR FRIVE				 GCZ. 2412:	95:			••••	++++++++++++++++++++++++++++++++++++++				**********
1991 TREASE CENT 1990	307	3C7	ie:	KAL	Æ	SAK	APR	MAY	JUN	AL	AUS	523	TOTAL
NT INCONE MENCIAL INCONE MORY / PARTINE ENCOME IDENTIAL INCONE	\$125,232 \$8,397 \$3,504 \$141,422	\$127,717 \$8,577 \$2,504 \$143,117	\$129,169 \$3,677 \$3,584 \$1,44,210	\$1.29,839 \$3,977 \$6,592 \$143,827	\$130,153 \$8,497 \$6,504 \$115,353	\$120,333 \$3,897 \$6,594 \$145,333	\$130,336 \$3,627 \$6,304 \$1,533	\$130,323 \$3,677 \$3,304 \$1,533	\$139,338 \$8,677 \$5,594 \$145,538	\$1,30,328 \$3,5?7 \$5,594 \$1,45,528	\$130,333 \$3,397 \$3,504 \$145,333	\$5,597 \$5,501	\$1,555,415 \$104,357 \$78,042 \$1,733,017
AGEMENT FEE C.CGS ENGSTEATURE CRESTS NTERANCE-FREL CREST REARCE CREST REARCE CREST REARCE CREST LETTATE TAXES CREST LETTATE TAXES CALF EE AL EXFERSES	\$7,031 \$4,022 \$7,045 \$2,453 \$3,545 \$7,550 \$7,522 \$42,053	\$2,400 \$4,420 \$2,440 \$2,400 \$3,545 \$3,545 \$3,700 \$40,580 \$45,000	\$7,200 \$4,440 \$7,245 \$2,440 \$3,545 \$9,760 \$10,759 \$47,266	\$7,247 \$8,452 \$7,445 \$2,453 \$2,565 \$7,750 \$13,221 \$47,373	\$7,284 \$4,422 \$7,245 \$2,443 \$3,545 \$5,750 \$13,757 \$23,340	\$7,277 \$4,442 \$7,245 \$2,413 \$3,545 \$9,750 \$12,485 \$47,157	\$7,277 \$4,440 \$7,045 \$2,413 \$3,545 \$9,760 \$11,045 \$43,732	37,277 54,342 17,245 12,413 53,545 17,730 18,328 543,500	\$7,277 \$4,842 \$7,245 \$2,443 \$2,545 \$7,720 \$3,712 \$41,394	\$7,277 \$4,442 \$7,245 \$2,413 \$3,545 \$9,729 \$6,042 \$40.720	\$7,277 \$4,442 \$7,245 \$2,413 \$3,545 \$6,760 \$5,633 \$40,530	\$7,277 \$4,442 \$7,265 \$2,413 \$3,145 \$7,750 \$5,119 \$40,50!	#88,818 #83,200 #88,045 #22,957 #42,983 #117,115 #114,806 #810,806
LACENERAL METERNE E FLOR PRIORE RA DESIGNATIV	13,373 196,500	\$1.775 \$74.222	\$2,07 5 \$83,817	12.373 121,731	53, 275 585, 333	\$3.375 \$74,777	\$3.373 \$75.412	13,375 177,136	\$3,373 \$109,779	\$3,375 1101,121	\$3,373 \$101,614	12.375 1101-383	549.435 \$1,117,917
i ien savid	585.185	id:.:::	\$33.J45	185,345	185 - 345	\$65,345	145,345	485,345	\$15,345	\$85,335	:83,245	125,345	\$1,004,040
e surpluby defect t	\$19.555	\$5.(2)	84.111	13.446	\$2,942	19,453	\$11,057	113,3!3	\$15,425	115,059	\$15.25*	915,015	01427477
CHAN ERENTAREN (DESTROIS)	\$19.125	113.111	\$33.055	533.591	itt'[1]	\$24.127	\$65,214	\$75,077	\$24,500	\$119,579	810s-833	135.277	



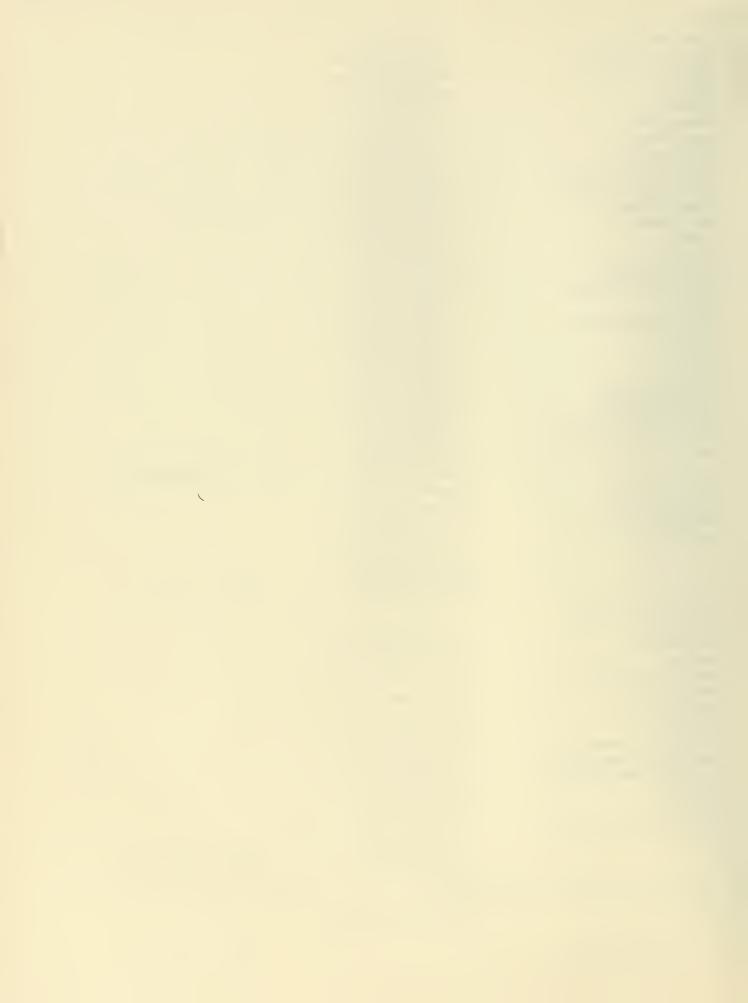
TRADE ITEM BREAKDOWN

ame of Contractor John B. Cruz ddress of Contractor 10 Fairway S	Construction Co	o., Inc.	e: 617 296-504
	Signed Title	Project Mana	
DNSTRUCTION COST ESTIMATE ITEMS	Total Estimate	Dollars Per Unit	Item as S Of Total
general conditions excavation unusual site conditions paving structural concrete structural steel reinforcing steel miscellaneous metals carpentry and millwork roofing, flashing and caulking windows and doors glass and glazing masonry hardware floor and wall covering interior wall construction painting kitchen and special equipment plumbing HVAC electrical industrial components contractor's general overhead	233,490.00 58,000.00 242,000.00 46,000.00 377,000.00 5,000.00 20,000.00 35,000.00 904,454.00 95,000.00 175,000.00 300.000.00 7,500.00 64,000.00 170,000.00 125,000.00 125,000.00 150,000.00 0.0	• • • • • • • • • • • • • • • • • • • •	
o. contractor's profit*	215,530.00		
.TOTAL AMOUNT	3,592,160.00		

Number of Months to Complete Construction Eighteen (18) months



Construction Costs	PROJECT NUMBERL	
	649,800.00	
general conditions	116,288.00	
excevation and site work	233,662.00	
unusual site conditions	120,000.00	
paving	2,159,507.00	
structural concrete	12,480.00	
structural steel		•
reinforcing steel	48,000.00	
miscellaneous metals	128,378.00	
carpentry and millwork	45,360.00	•
roofing, Hashing & caulking	300,647.00	
windows and cloors	641,774.00	
glass and glazing	76,745.00	
masonry	1,118,286.00	
hardware	42,000.00	
floor & wall covering	188,727.00	
interior wall construction	1,037,460.00	
painting	115,211.00	
kitchen & special equipment	386,232.00	
plumbing	652,528.00	
HVAC	956,650.00	
electrical	696,365.00	
industrial components	388,500.00	
Community Bldg.	290,000.00	
Commercial space	140,400.00	
contractor's general overhead	228,000.00	
contractor's profit	627,000.00	
	Subtotal for Retainage	(1) 11,400,000.00
surveys, permits, etc.		
architects fee-design		
architects lee-inspection	•	
bond premium		
	Subtotal no Retainage	(2)
General Development Costs	7.	•
construction loss interest		
real estate taxes		
insurance		
MHFA site inspection fee		
MHFA application fce		
MHFA financing fee		
legal fees		
title & recording expenses		
organizational & accounting	•	
rent-up and marketing expenses		
relocation		
· land .		
carrying charges and expenses		
		(3)
TOTAL LOAD ANGUME	Subtotal no Retainage	
TOTAL LOAN AMOUNT (total of line	s 1,2 & 3)	
equity amounts (itemize)		
Plus soutin		S
Plus total equity TOTAL REPLACEMENT COST		S
TOTAL NEFT CACEMENT COST	12	
	= 1	



THE BOSTON BANK OF COMMERCE

110 TREMONT STREET * BOSTON, MASSACHUSETTS 02109-1184 (617) 423-1010

March 12, 1986

Douglass Plaza Associates c/o Boston Investment and Development Company 151 Tremont Street Boston, MA. 02111

> RE: Construction Financing - Rowhouse Component Douglass Plaza, Boston, Massachusetts

Gentlemen:

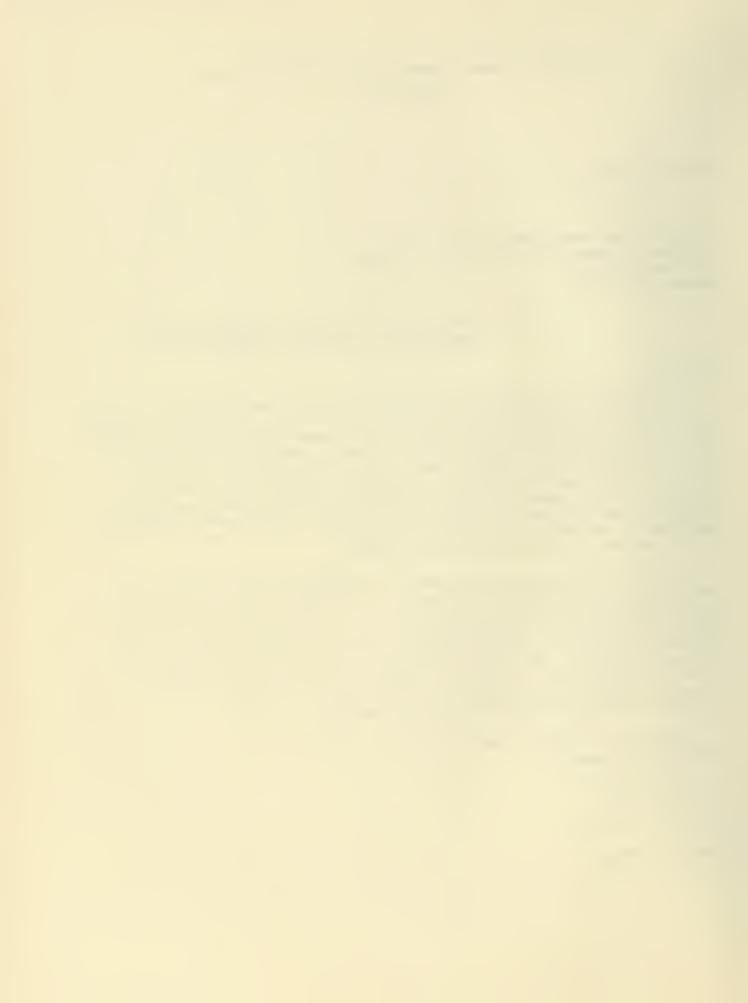
We have had the opportunity to assess the development proposal submitted by Douglass Plaza Associates for the construction of owner-occupied units on a portion of the South End Urban Renewal site known as Parcel 16 in Boston's South End/Lower Roxbury Neighborhood. The severe shortage of all types of housing opportunities in Boston, combined with the project's excellent location across from the soon-to-be completed Massachusetts Avenue subway station and the renovated Carter Playground clearly indicates that this is the right place and time for this kind of quality mixed income residential development. As Boston's only black owned bank we are particularly responsive to and interested in this project as proposed.

As such, the Boston Bank of Commerce is prepared to be the lead bank for construction financing in the approximate projected amount of \$4,435,404 for the rowhouses at prevailing market rates at the time of the completion of our review and approval of your development plan. As previously discussed, our commitment to fund the ownership units is contingent upon receipt of a UDAG for the remainder of the project. We do not believe that the townhouses are feasible on their own, but would be marketable if they are an integral part of a larger residential development. We look forward to working with you on this exciting revitalization project for Lower Roxbury.

As soon as you receive UDAG designation, we would want to sit down and finalize your request.

Very truly yours,

Ronald A. Homer President and CEO





Commonwealth Mortgage Company, Inc., 120 Tremont Street, Boston, Mass. 02108 Tel. (617) 423-9200

John J. Sousa, Jr. President

March 13, 1986

Douglass Plaza Associates c/o Boston Investment and Development Company 151 Tremont Street Boston, MA 02111

Attention Robert M. Kargman

RE: Proposed Rowhouse Component -

Douglass Plaza, Parcel 16, Boston, MA

Dear Mr. Kargman:

We have reviewed your development proposal from the standpoint of location, site planning, architectural design and preliminary feasibility determination. Our findings are that the development meets our standards for financing. It is our understanding that Douglass Plaza would wish to borrow approximately \$5,065,000 to be secured by the twenty-five condominium units at Douglass Plaza. We would be pleased to participate in this project providing permanent financing to qualified buyers of the rowhouse units at market rates and under the applicable terms and conditions in effect at the time the commitment is issued.

As soon as you have achieved designation and have received the Urban Development Action Grant, please contact us so that we may finalize this request for financing.

Very truly yours,

John J. Sousa, J

JJS: AES





TON EVELOPMENT HORITY

Coyle/Direct

Hall Square NA 02301 H-300

November 19, 1985

Mr. Marvin Siflinger, Executive Director Massachusetts Housing Finance Agency 50 Milk Street Boston, MA 02110

Re: Douglass Plaza, Boston, Massachusetts

Dear Marvin:

Over the past few months, members of the staff of the BRA have been working closely with the developers of the Douglass Plaza project. We understand that a mortgage application was recently submitted to MHFA for this project. Further—we understand that additional funding may be needed in order to make this project feasible.

The City of Boston, in response to the critical shortage of affordable housing, has used state and federal programs and developed its own initiatives to increase the supply of affordable housing. As we determine the final financial requirements for the Douglass Plaza project and certify whether additional public funding is needed, you have my personal assurance that the City will make every effort to close the apparent gap in the current pro forma.

Please be assured that our staff will work closely with the developers to insure the completion of this worthy community project.

Sincerely

Stephen Coyle

SC:DD

CC: Robert Kargman Richard Taylor

i Acomon Anthony is on Espel Goppertunity Afronalice Action Employee



SECTION F

Evidence of Meeting Program Objectives

- 1. Economic Distress
 - a. Jobs see attached UDAG Form 4
 - b. Taxes see attached UDAG Form 5

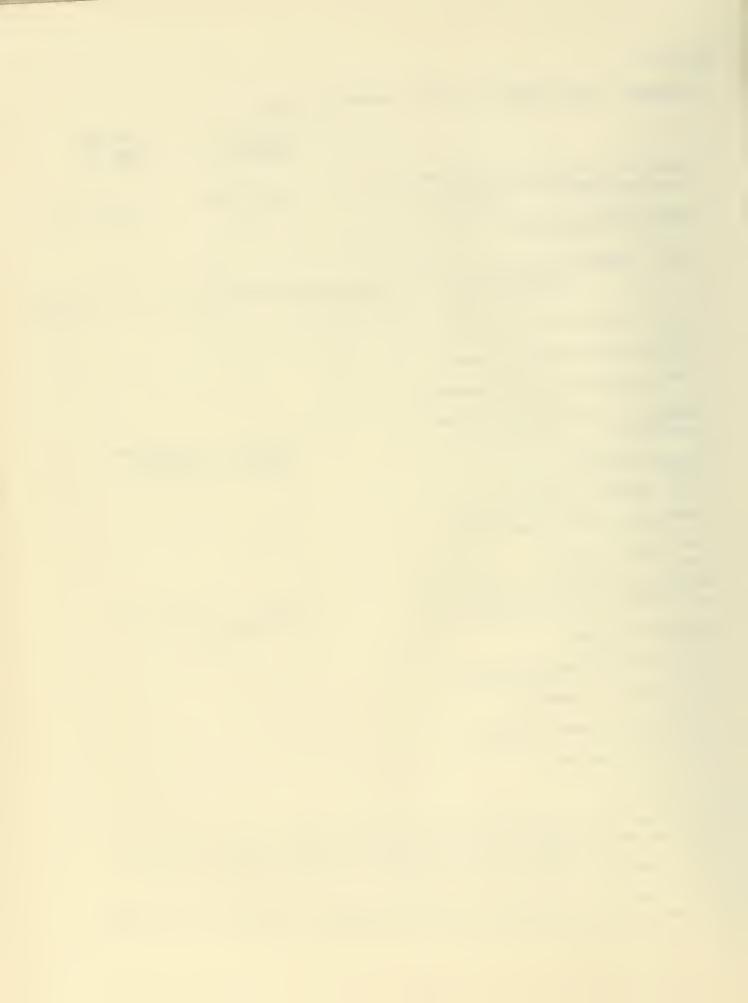


UDAG FORM 4

A.	PERMANENT JOBS PROJECTION (excluding construction jobs)
	1/ FULL-TIME 2/ PARI-TIME JOBS (a) JOBS (b)
1.	Number of jobs projected for Action Grant site after completion of project: 16.5 (la) 3 (lb)
	Source (check box and enter figure if appropriate)
	Industry standard jobs/per square foot: one full time job/400 sq. ft. of retail jobs/per \$ sales: space
	Local industry statistics
	Leveloper/tenant estimates
	Cther (explain w/attachments)
2.	Number of jobs currently at Action Grant site: N/A (2a) N/A (2b) (SITE IS VACANT)
	Source (check box)
	Employer records
	Local industry statistics
	Cther (explain)
3.	Number of existing jobs projected to be transferred to Action Grant site: N/A (3a) N/A (3b) (NONE)
	Source (check box)
	Employer records/estimates
	Industry standards
	Local industry statistics
	Cther (explain)

^{1/} A Full-Time Job is equal to one person working 40 hours per week, or two or more part-time people whose combined working hours per week are equal to 40 hours. If the full time standard work week is less than 40 hours that figure may be substituted for 40 hours in the calculation.

^{2/} A Fart-Time Job is defined as one which is less than the jurisdiction's standard work week which may vary from 37-40 hours per week.



PER	MANENT JOBS PROJECTION (Continued)		
		FULL-TIME JOBS (a)	
4.	Net totals (line 1 - line 2 - line 3)	16.5 (4a)	<u>3</u> (4b)
5.	Net jobs (4a + 1/2 4b)	18 (5)
в.	PERMANENT JOB CHARACTERISTICS		
Ento in o	er the % and number of NET JCBS (line 5 from previous each of the categories described below.	s page) which	will fall
6.	NET JCBS (line 5) projected to be filled by CETA-eligible* people:	30	18 jobs
7.	NET JOBS (line 5) projected to be filled by low- and moderate-income persons (defined by HUD Section 8 income limits.)	30	% <u>18</u> jobs

8. NET JOBS (line 5) projected to be filled by minority

people:

according to the regulations of the former CETA program.

30 % 18 jobs

^{9.} SMSA Minority % of population in the 1980 Census: 30 %

^{*}CETA - Eligible Jobs filled by individuals who are either (a) participating in a program similar to the former CETA (Comprehensive Employment and Training Act) program, or (b) were referred to the employer by CETA officials, or (c) are economically disadvantaged, unemployed, underemployed or in school,

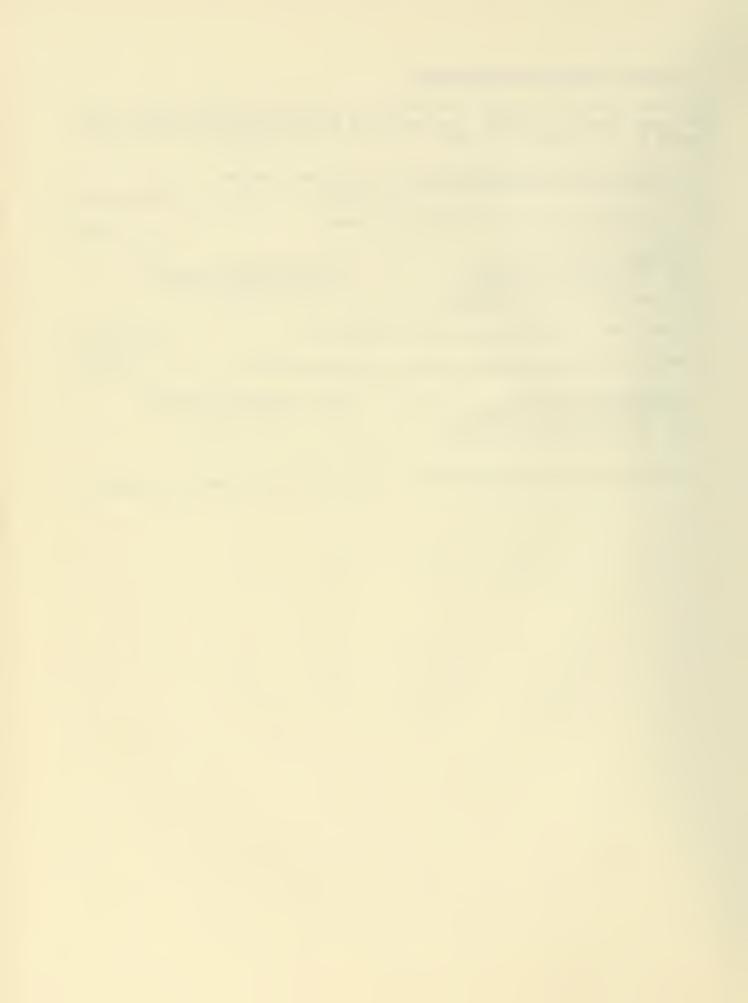


C. ANNUAL CONSTRUCTION JOB PROJECTION

HUD keeps track of the number of construction jobs UDAG projects generate since they help alleviate distress. The form below estimates construction jobs to be created by Action Grant projects.

11.	Total estimated construction cost of Action Grant project (from UCAG FCRM $3a$, lines $c + d + e + f + g$):	\$15,	025,000
12.	% of construction cost attributable to labor:		5.5
2	Source (check one box) Contractor's estimate local industry statistic national industry standards developer's estimate other (explain)	nate	
13.	Labor cost of construction (line 12 x line 13):	\$ 8,	263,750
L4.	Average annual construction salary and fringe benefits:	\$	30,000
	Source (check one box) Contractor's estimate other (explain) local industry statistics	imate	٠٠

15. Frojected total Construction Jobs. (Livide line 13 by line 14) 275



UDAG FORM 5 Tax Revenues

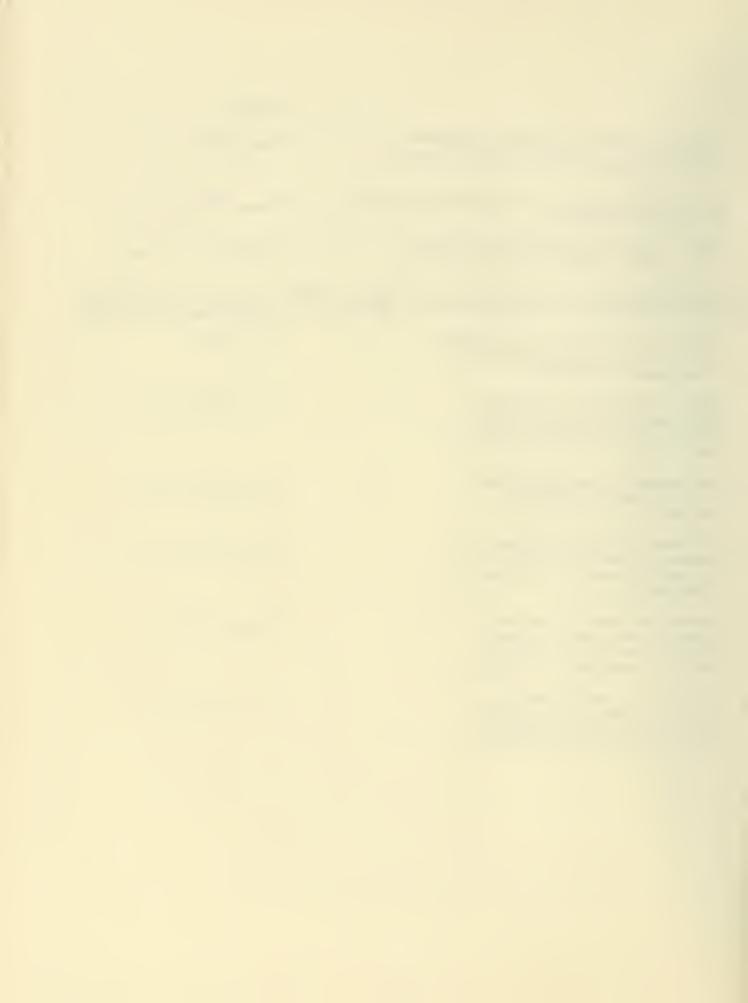
Instructions: This form obtains the net increase in tax revenues that the applicant jurisdiction expects to receive due to the proposed ULAG project. It counts only taxes levied by or returned by a set formula to the applicant. In this form, complete all items that are applicable to the proposed project. On a separate page, include a narrative description of the basic assumptions and techniques used in calculating these figures. If an item is not applicable to the proposed project insert "N/A". Refer to the preceding Instruction Sheets if further guidance is needed.

		Amount*
Sec	tion 1 Real Property Taxes	\$5,868,024 (rental Units
а.	Estimated tax appraisal of project's market value upon completion	\$4,435,404 (ownership uni
b.	Fractional tax assessment rate	100%
c.	Assessed value of project upon completion (a x b)	\$ same as (a)
đ.	Nominal tax rate of the local jurisdiction and its school board for the UEAG project use, excluding portion of tax rate allocated to special districts or jurisdictions other than applicant	\$16.42 /\$1000 of assessed value
e.	Estimated real property tax revenues to be paid to applicant before any tax abatement (c x d)	\$ 169,181
f.	If tax abatements are applied, estimate the average annual amount abated over 20 years according to abatement schedule (count for years with no abatement)	ş <u>-0-</u>
g.	Fayment in lieu of taxes [[:lct] (average annual amount over 20 year time period)	\$

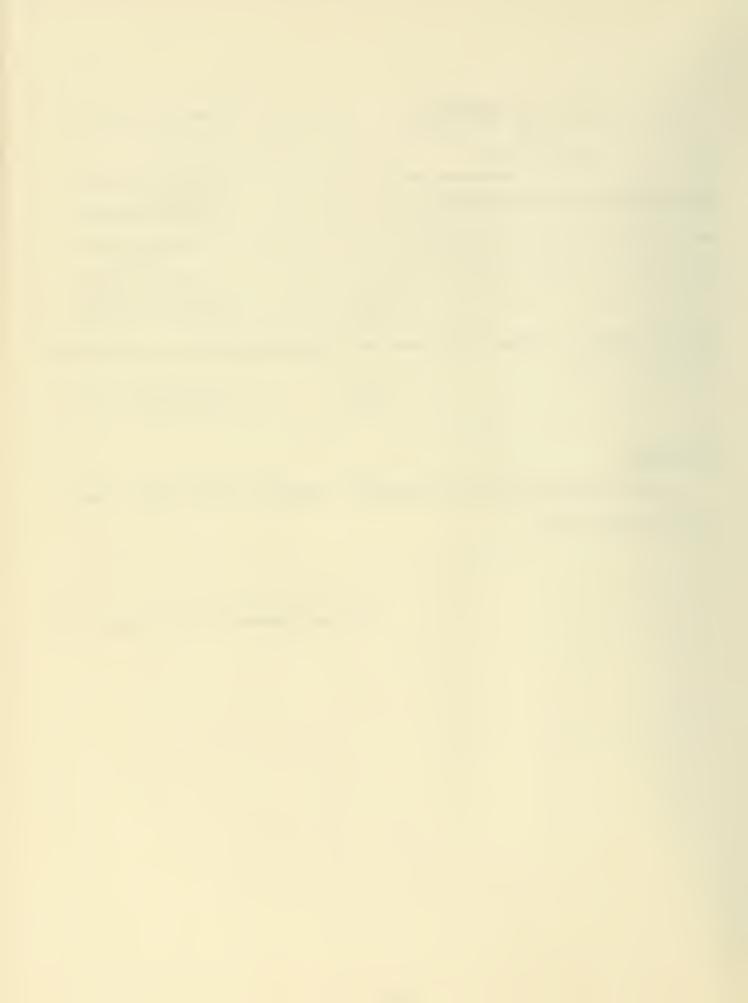
^{*}Base information on fiscal improvement on an estimate of circumstances in the first year after completion of the last phase of the UDAG project



		Amount
h.	Expected revenues from special assessments and special tax districts that will result from this project	\$N/A
i.	Tax bill in current year for project parcel(s) as presently developed	\$N/A
j.	TOTAL: Change in property tax revenues paid to local government (e - f + g + h - i)	\$ <u>169,181</u>
	tion 2 Other Taxes: Changes in other tax revenues levied applicant jurisdiction as a result of this UEAG project.	
a.	Sales tax generated by <u>new</u> businesses and levied by or returned by formula to applicant jurisdiction	\$N/A
b.	Change in sales tax generated by businesses moving to or from ULAG project site or expanding at the site; indicate "+" or "-"	\$N/A
c.	Net changes in sales tax levied by or returned by formula to applicant jurisdiction (a+b)	\$N/A
d.	Net change due to UDAG project in business income taxes levied by or returned by formula to applicant jurisdiction	\$N/A
e.	Average net change in personal property taxes (over a 20 year period) levied by or returned by formula to applicant jurisdiction	\$
f.	Net change in hotel inventory, business franchise and mercantile taxes levied by or returned by formula to applicant jurisdiction	\$



g. Change in other taxes, excluding fees for service (e.g. permit fees)		5
Nature of Tax		\$
Sales tax during construction		\$25,355
h. Total other taxes (2c + 2d + 2e + 2f	+ 2g)	ş 25,355
Section 3 TOTAL: Net change in tax rever Project (lj + 2h)	nues of applicant jur	isdiction due to UDAG
	10TAL:	\$ 194,356
Certification		
I hereby certify that this form accu	urately reflects the	likely fiscal impact
of the proposed project.		
	-	
	Chief Tax Assessor	or Chief Fiscal Officer



REAL ESTATE TAX CALCULATIONS

Calculation of Real Estate Taxes for SHARP Rental Units

Gross Income: \$1,201,280

Other Income:

Less Vacancy (\$63,564)
Operating Expenses (\$359,616)
Net Income \$778,100
Capitalized at 13.26 \$5,868,024

Tax Rate at \$16.42/\$1,000

Taxes: \$96,352

Calculation of Real Estate Taxes for Ownership Units

Value: \$4,434,404 (45 townhouses)

Tax Rate at \$16.42

Taxes: \$72,829

Total Taxes \$169,181

Sales Tax - Construction Materials

Total Construction	\$15,025,000
Materials Portion	45%
Materials Cost	\$6,761,250
Cost of Materials Purchased in MA (75%)	\$5,070,933
Tax on Materials Purchased in MA (5%)	\$253,547
Tax Return to Local Jurisdiction (10%)	\$25,355



PART IV ASSURANCES

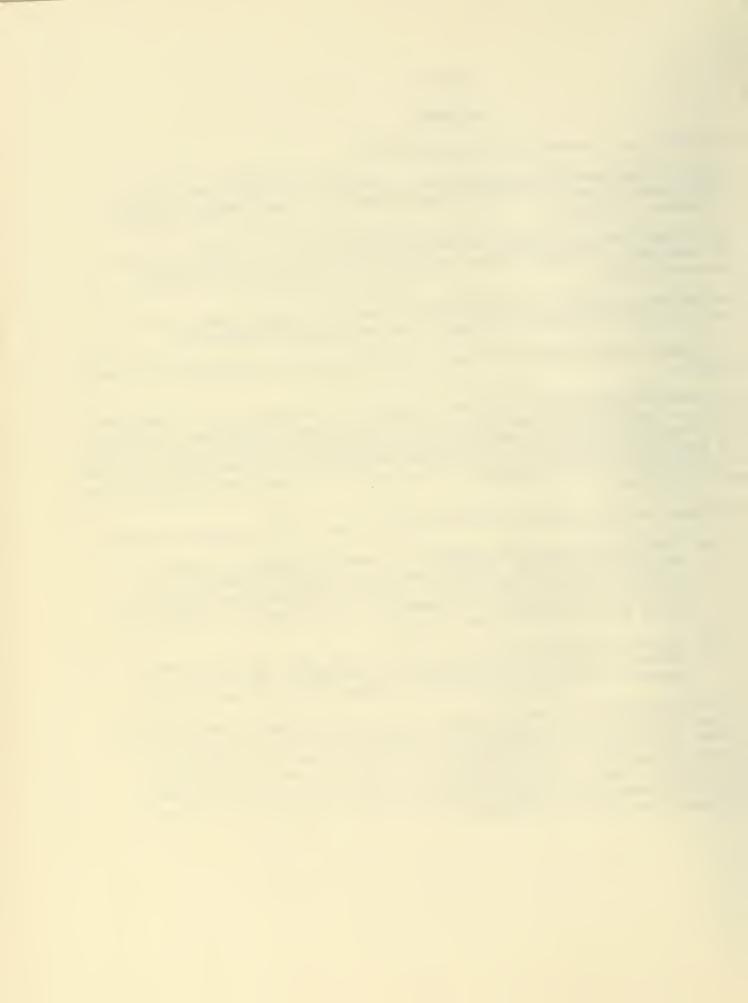


PART IV

ASSURANCES

the Applicant hereby assures and certifies that:

- Prior to submission of its application, it has met the citizen participation requirements of Section 570.454(a) and has made the impact analysis required by Section 570.454(b).
- The private development would not occur unless the public funding on which the development is based becomes available, in the opinion of the chief executive officer.
- The action grant funds will not substitute for local public funds which are available for the project described in the action grant application.
- It possesses legal authority to apply for the grant and to execute the proposed program.
- Its governing body has duly adopted or passed as an official act. a resolution, motion or similar action authorizing the filing of the application, including all understandings and assurances contained therein, and directing and authorizing the person identified as the official representative of the applicant to act in connection with the application and to provide such additional information as may be required.
- . Its chief executive officer or other officer of the applicant approved by HUD:
 - (A) Consents to assume the status of a responsible Federal official for environmental review, decision making and action pursuant to the National Environmental Policy Act of 1969, and the other authorities listed in 24 CFR 58.1(a)(3) insofar as the provisions of such Act or other authorities apply to this part;
 - (E) Is authorized and consents on behalf of the applicant and himself/ herself to accept the jurisdiction of the Federal courts for the purpose of enforcement of his/her responsibilities as such official.
- It will comply with the requirements for historic preservation identification and review set forth in Section 106 of the National Historic Preservation Act of 1966 (16 U.S.C. 470), Executive Order 11593, and the Archeological and Historic Preservation Act of 1974 (16 U.S.C. 469a, et seq.), regulations of the Advisory Council on Historic Preservation at 36 CFR 601, and any other regulations promulgated pursuant to Section 121 of the Housing and Community Development Act of 1974, as amended.



It has identified all properties, if any, which are included on the National Register of Historic Places and which as determined by the applicant, will be affected by the project; it has identified all other properties, if any, which will be affected by the project and which, as determined by the applicant, may meet the criteria established by the Secretary of Interior for inclusion in the Register, together with the documentation relating to the inclusion of such properties on the Register; and it has determined the effect as determined by the applicant, of the project on the identified properties.

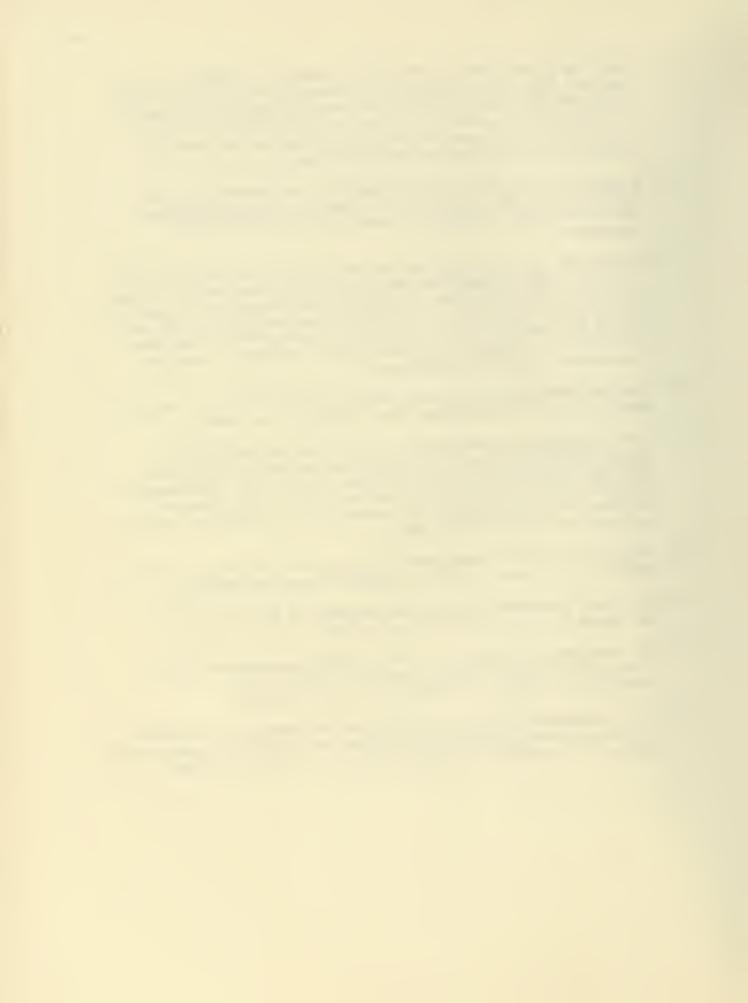
It will comply with:

3

- (A) little VI of the Civil Rights Act of 1964 (Pub. L.88-352), and implementing regulations issued at (24 CFR Part 1), which provides that no person in the United States shall on the grounds of race, color, or national origin, be excluded from participation in, be denied the benefits of, or be otherwise subjected to discrimination under any program or activity for which the applicant receives Federal financial assistance and will immediately take measures necessary to effectuate this assurance.
- (B) Title VIII of the Civil Rights Act of 1968 (Pub. L. 90-284), as amended, administering all programs and activities relating to housing and community development in a manner to affirmatively further fair housing; and will take action to affirmatively further fair bousing.
- (C) Section 109 of the Housing and Community Development Act of 1974, as amended; and the regulations issued pursuant thereto (24 CFR 570.601), which provide that no person in the United States shall, on the grounds of race, color, national origin, or sex, be excluded from participation in, be denied the benefits of, or be subjected to discrimination under, any program or activity funded in whole or in part with funds provided under 24 CFR Part 570.
- (D) Section 3 of the Housing and Urban Development Act of 1968, as amended, and implementing regulations at 24 CFR Part 135, requiring that to the greatest extent feasible, opportunities for training and employment be given to lower-income residents of the project area and contracts for work in connection with the project be awarded to eligible business concerns which are located in, or owned in substantial part by, persons residing in the area of the project.



- (E) Executive Order 11246, as amended by Executive Orders 11375 and 12086 and implementing regulations issued at 41 CFR Chapter 60, which provides that no person shall be discriminated against on the basis of race, color, religion, sex, or national origin in all phases of employment during the performance of Federal or federally assisted construction contracts.
- (F) Executive Order 11063, and implementing regulations at 24 CFR Fart 107, on equal opportunity in housing and non-discrimination on the sale or rental of housing built with Federal assistance.
- (G) Section 504 of the Rehabilitation Act of 1973, as amended, (Rub. L. 93-112) and implementing regulations when published for effect. Section 504 provides that no qualified handicapped person shall, on the basis of handicap, be excluded from participation in, be denied the benefits of, or otherwise be subjected to discrimination under any program or activity which receives or benefits from Federal financial assistance.
- (H) The Age Discrimination Act of 1975, as amended, (Pub. L. 94-135) and implementing regulations (when published for effect);
- (I) The relocation requirements of Title II and the acquisition requirements of Title III of the Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970, implementing regulations at 24 CFR Part 42, and the special provisions of Section 570.457 concerning the relocation of residential tenants not covered by the Uniform Act;
- (J) The labor standards requirements as set forth in Section 570.605 and HJD regulations issued to implement such requirements:
- (K) The flood insurance purchase requirements of Section 102(a) of the Flood Disaster Protection Act of 1973, (Pub. L. 93-234);
- (L) The regulations, policies, guidelines and requirements of CMB Circular Nos. A-102, Revised and A-67 as they relate to the acceptance and use of Federal funds under this Part;
- (M) All requirements imposed by HUD concerning special requirements of law, program requirements and other administrative requirements approved in accordance with CME Circular No. A-102, Revised.



It will establish safeguards to prohibit employees from using positions for a purpose that is or gives the appearance of being motivated by a desire for private gain for themselves or others, particularly those with whom they have family, business, or other ties.

It will comply with the provisions of the Hatch Act which limits the political activity of employees.

It will give HUL and the Comptroller General through any authorized representatives, access to and the right to examine all records, books, papers, or documents related to the grant.

It will insure that the facilities under its ownership, lease, or supervision which shall be utilized in the accomplishment of the program are not listed on the Environmental Protection Agency's (EFA) list of Violating Facilities and that it will notify HUD of the receipt of any communication from the Director of EPA Office of Federal Achivities indicating that a facility to be used in the project is under consideration for listing by the EFA.

It will not, in carrying cut the project, discriminate against any employee because of race, color, religion, sex, handicap, or national origin. It will take affirmative action to insure that applicants for employment are employed, and that employees are treated during employment, without regard to their race, color, religion, sex, handicap, or national origin. Such action shall include, but not be limited to, the following: Employment, upgrading, demotion or transfer; retruitment or recruitment advertising; layoff or termination; rates of pay or other forms of compensation; and selection for training, including apprenticeship. The applicant shall post in conspicuous places, available to encloyees and applicants for employment, notices to be provided by HLD setting forth the provisions of this non-discrimination clause. The applicant will in all solicitations or advertisements for employees placed by or on behalf of the applicant state that all qualified applicants will receive consideration for employment without regard to race, color, religion, sex, handicap or national origin. The applicant will incorporate the foregoing requirements of this paragraph in all of its contracts for project work, except contracts for standard commercial supplies or raw materials or contracts covered under 24 CFR Fart 570 subsection (c)(14)(ix)(E), and will require all of its contracts for such work to incorporate such requirements in all subcontracts for work done with funds provided under 24 CFR Fart 570.

. It certifies that it has not knowingly and willfully made or used a document or writing containing any false, fictitious, or fraudulent statement or entry. 18 U.S.C. 1001 provides that whoever does so within the jurisdiction of any department or agency of the United States shall be fined not more than \$10,000 or imprisoned for not more than five years, or both.

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[Consum ()	10	· Copper
Signature	Mayor	

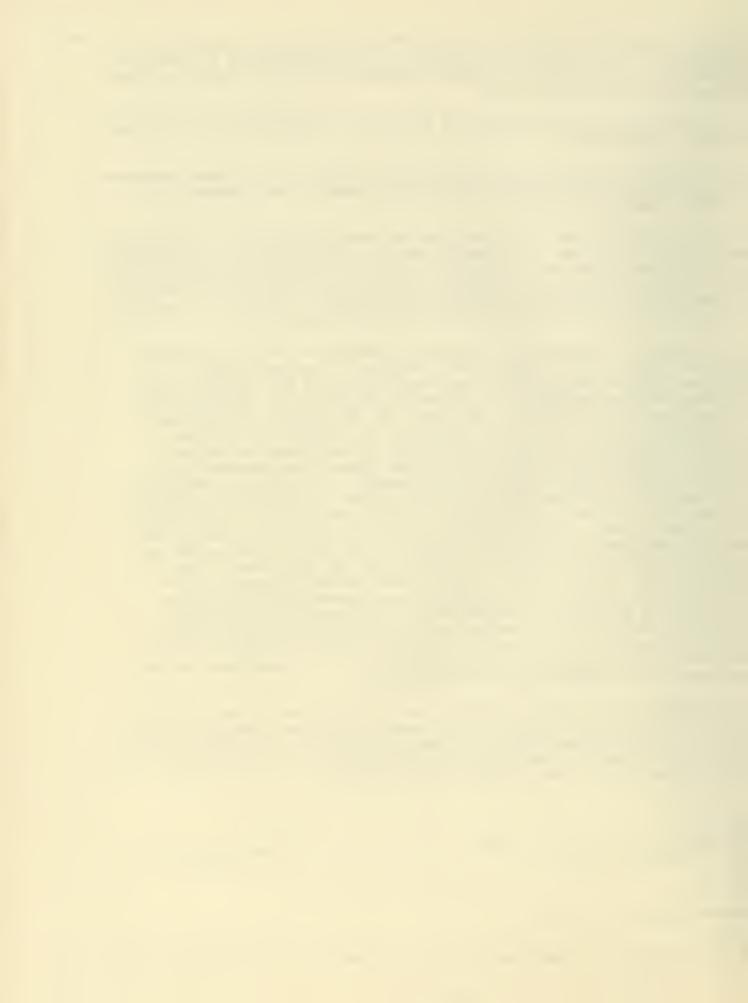
* C.S. SCYERRAUGE FIRSTER ...

March 28, 1986

Date

Mayor Iitle

bte: A separate set of Assurances for Indians Tribes will be issued in the near future.



Douglass Plaza UDAG Application

- Appendix 1. Resolution of the City Council Approving Application by the City for the UDAG
 - 2. Evidence of Citizen Participation
 - Boston Redevelopment Authority Tentative Designation of Concord Baptist Church and Boston Redevelopment Authority Authorization to Apply for UDAG Funding (Site Control)
 - 4. Development Pro Forma
 - 5. Environmental Information
 - 6. Development Team Experience
 - 7. Letters of Support
 - 8. First Source Agreement



Resolution of the City Council Approving Application by the City for the UDAG



CÎTY OF BOSTON IN CITY COUNCIL

AN ORDER APPROVING APPLICATION BY THE CITY TO THE U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT FOR AN URBAN DEVELOPMENT ACTION GRANT FOR THE DOUGLASS PLAZA ASSOCIATES HOUSING DEVELOPMENT IN LOWER ROXBURY.

WHEREAS, the Housing and Urban Development Act of 1977 contains provisions for funding of urban development programs under the Urban Development Action Grant Program (UDAG); and

WHEREAS, the City is experiencing a shortage of housing, particularly affordable housing for low-income residents and rental units for all income levels; and

WHEREAS, the construction of new rental and owner-occupied housing is a major goal of this City; and

WHEREAS, one of the neighborhoods facing this shortage is the Lower Roxbury/South End area; and

WHEREAS, Douglass Plaza Associates has proposed a one hundred forty-five unit housing project with local retail space on Parcel 16 in the South End Urban Renewal Area which requires UDAG funding not to exceed \$1,725,000 to carry out this project; and

WHEREAS, the Boston Redevelopment Authority will administer the proposed UDAG; and

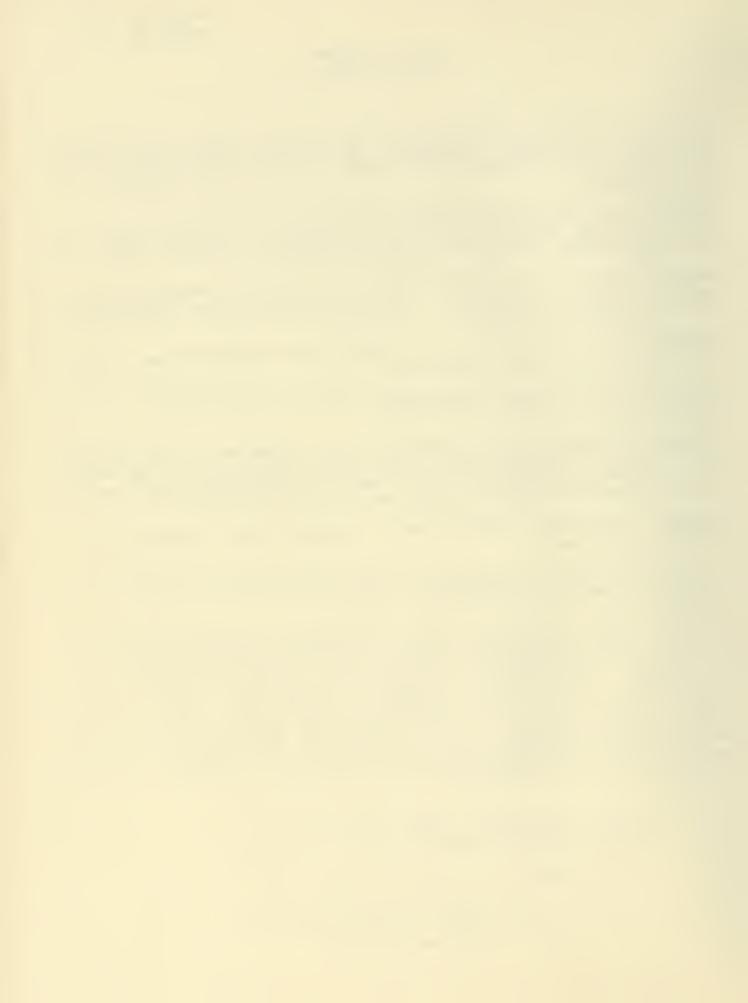
WHEREAS, the Mayor has submitted to the City Council an application for this project; now, therefore, be it

ORDERED: That the Mayor, acting on behalf of the City of Boston, be, and hereby is, authorized to apply for financial assistance to the U.S. Department of Housing and Urban Development under the Housing and Community Development Act of 1977 (P.L. 95-1281, as amended, for an Urban Development Action Grant (UDAG) in the amount of not more than \$1,725,000 to make feasible the Douglass Plaza housing project, and in connection therewith to execute and deliver such documents as may be required by the Federal Government and to act as representative of the City of Boston in connection with said application.

In City Council March 26, 1986. Passed. Approved by the Mayor March 28, 1986.

Attest:

Assistant City Clerk

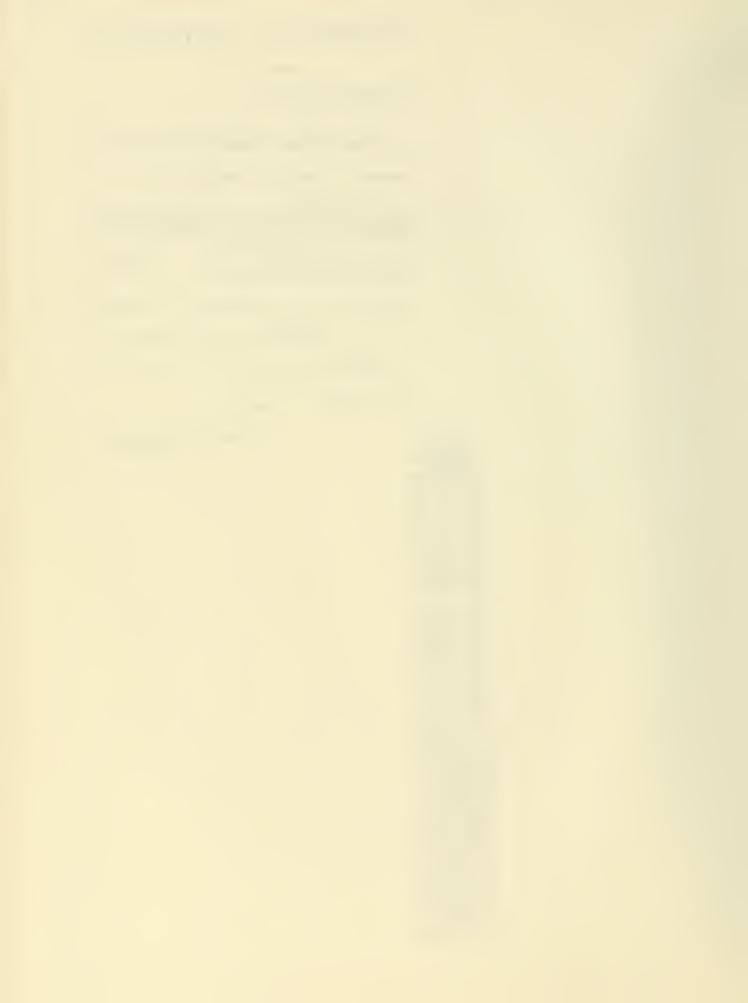


Evidence of Citizen Participation



PUBLISHER'S CERTIFICATE

Come	nonwealth of Massachusetts } sa.
	On this 11th day of March A.D. 19 86 nally appeared before the undersigned, a Notary Public, within and for
perso	naily appeared before the undersigned, a roomly 1 and 1, 1
the sa	aid county, Florence M. Ambrose
	Boston Herald a newspaper published by
of the	Group Boston, Inc., in Boston, County of Suffolk, in the Common-
weait Rosto	h of Massachusetts, and who being duly sworn, states on oath that the n. Redevelopment Authority
20000	Douglass Plaza
Was	advertisemen published in said newspaper in its issues of
	March 11, A.D. 19 86
	. 6
	Thouse M. Chargese
	1144
	Subscribed and eworn to before me, this11th
day	of <u>March</u> A.D. 19 86
 ,	2
CITY OF BOSTON -	Mary M. Fassing. Notary Public
CITY OF BOSTON - NOTICE OF PUBLIC HEARING URBAN DEVELOPMENT	Notary Public
ACTION GRANT PROGRAMS DOUGLASS PLAZA Comden, Trement and Columbus Ave., Beston, MA. Under the Hosling and. Community Davidon.	
Under the Hosing and Community Develop- ment Act of 1977 the	
Under me rosing and. Cammunity Develop- ment Act of 1977 the City of Bostesia he assist— ing for Urban Develop- ment Action grant (UDAG) funds. These funds, which will be	
hunds, which will be awarded on a competi- tive basis to various	
municipalities in the country, can be used to stimulate new and in-	
oregied private invest- ments for the purposes of revitalizing local ecor-	
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p.m. at the Concrod Bap- tist Church, 190 Warren Avenue, Boston,	
arief presentations will be made at the hearing describing the	
of 120 units of mixed- income rental housing, 9	
2,000 square feet of neighborhood retail	
space and lies parking spaces. The developer for his proposed project is the control of the cont	
clates, a joint venture between the Concord Baptist Church, Richard	
Smith and Boston invest- ment and Development	
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Grant Funds will be allo- cated in accordance with federal equal op-	
portunity and civil rights laws, requiations, and requirements. Those un-	
come to submit com- ments in writing to: BOSTON REDEVEL TRANSPORT	
ONE CITY HALL SQUARE	
ATTR MARTHA R. BALLEY	



CERTIFIED

this is your advertisement from

The Boston Globe

of

March 11,1986

appearing in classification

LEGAL NOTICE

Ms. Simon

Classified Advertising

CITY OF BOSTON NOTICE OF PUBLIC HEARING

URBAN DEVELOPMENT ACTION GRANT PROGRAM DOUGLASS PLAZA

CAMDEN, TREMONT AND COLUMBUS AVE., BOSTON, MA

CAMBEN, TREMONT AND COLUMBUS AVE., BOSTON, MA
Under the Housing and Community Development Act
of 1977, the City of Boston is applying for Urban Development Action Grant (UDAG) funds. These funds,
which will be awarded on a competitive basis to varlous municipalities in the country, can be used to stimulate new and increased private investments for the
purposes of revitalizing local economies and reclaiming deteriorated neighborhoods. By statute the Mayor
is responsible for development of the Boston Urban
Development action Grant Application.
The City of Boston hearing, which is mandsted by the
Department of Housing and Urban Development to receive citizen testimony regarding the purpose of the
application, will be heid on Thursday, March 20, 1988
at 7:00 p.m. at the Concord Baptist Church, 190 Warren Avenue, Boston.
Brief presentations will be made at the hearing describing the proposed construction of 120 units of
mixed-income rental housing, 9 saie townhouses and
16 condominium units, 5,000 square feet of neighborhood retail space and 108 parking apaces. The developer for this proposed project is Douglass Pizza Associates, s joint venture between the Concord Baptist
Church, Richard L. Taylor, Lawrence R. Smith and
Boston Investment and Development Company
(BIDC).
A short question and answer period will follow. Handouts will be available at the hearings. For further information contact Martha R. Balley at the BRA, 722–4300.
To insure that Boston's application will reflect neighborhood needs and priorities, the City of Boston urges
that residents express their opiniona concerning the
application. Urban Development Action Grant Funds
will be allocated in accordance with federal equal opportunity and civil rights laws, regulations, and requirements. Those unable to attend are welcome to
submit comments in writing to:

BOSTON REDEVELOPMENT AUTHORITY

ONE CITY HALL SQUARE BOSTON, MASSACHUSETTS 02201 ATTN: MARTHA B. BAILEY



PUBLISHER'S CERTIFICATE

Commonwealth of Massachusetts County of Suffolk
On this 17th day of March A.D. 19 86
personally appeared before the undersigned, a Notary Public, within and for
the said county, Florence M. Ambrose
of the Boston Herald a newspaper published by
News Group Boston, Inc., in Boston, County of Suffolk, in the Commonwealth of Massachusetts, and who being duly sworn, states on oath that the Boston Revelopment Authority- Douglass Plaza advertisement
was published in said newspaper in its issues of
March 15, A.D. 19_86
Myen in Colomba
Subscribed and sworn to before me, this
day of
Mary M Free Grove
Mary M. Fred Giore Notary Public

CITY OF BOSTOBS

NOTICE OF

FULL HEARMIG

URBAN DEVELOPMENT

ACTION GRANT PROGIAM

COUNCILASS PLAZA

CAMCHA, TREMONIA

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processed provide investments for the purpose of
the urban Development
Action Grant Applicaton Urban Development
Action Grant



CERTIFIED

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The Boston Globe

March 15, 1986

of

appearing in classification Legal Notice

Miss Simon

Classified Advertising

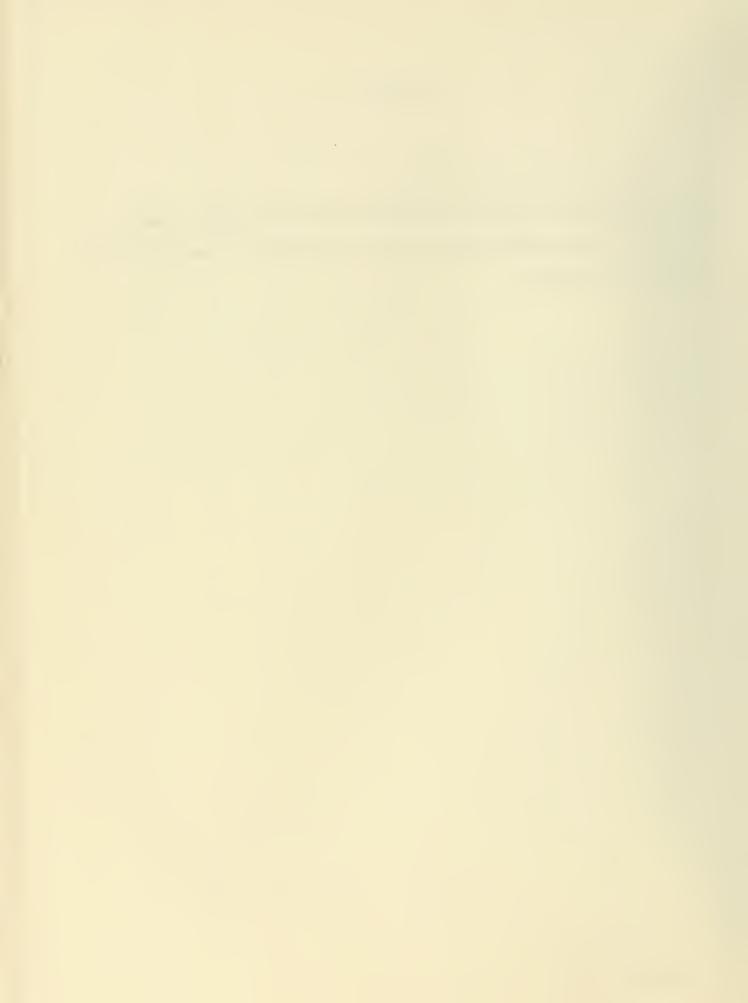
CITY OF BOSTON. NOTICE OF PUBLIC HEARING. URBAN DEVELOP.
MENT ACTION GRANT
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MENT ACTION GRANT
PROGRAM. DOUGLASS
PLAZA. CAMDEN, TREMONT AND COLUMBUS
AVE., BOSTON. MA. Under the Housing and Community Development Act of 1977 the City of Boston is applying for Urban Development Action Grent
(UDAG) Yunds. These funds. which will be swarded on a competitive basis to various municipalities in the country, can be used to stimulate new and increased private inressments for the proposed of revitalizing local economies and reciaiming deterioreted neighborhoods. By stetute the Mayor is responsible for development of the Boston Urban Developmant to Urban Development Action Grant Application. The City of Boston hearing, which is mandated by the Department of Housing and Urban Developmant to receive citizen testimony regarding the purpose of the application, will be held on 1988 at 10:30 a.m. In the Boston City Council Chembers. City Hall, Boston before the City Council Chembers. City Council Chembers, City Hall, Boston before the City Council Chembers, City Council Chembers, City Council Chembers, City Council Chembers, City Hall, Boston before the City Council Chembers, City



Boston Redevelopment Authority Tentative Designation of Concord Baptist

Church and Boston Redevelopment Authority Authorization to Apply for UDAG

FUndind (Site Control)



60....

TO: Boston Redevelopment Authority and

Stephen Coyle, Director

FROM: Richard Garver, Assistant Director for Special Projects

Martha R. Bailey, Senior Project Coordinator

RE: South End Urban Renewal R-56

Disposition Parcel 16

Authorization to Apply for Urban Development Action

Grant Funding

The tentative designated redevelopers of Parcel 16 in the South End Urban Renewal Area, Douglass Plaza Associates (DPA), have successfully obtained an award of Massachusetts Housing and Finance Agency (MHFA) SHARP funds to assist in the financing of 120 units of mixed-income rental housing on Parcel 16 in Lower Roxbury. DPA has identified a gap between the projected development costs and the mortgage attainable from MHFA based on projected rents. An Urban Development Action Grant (UDAG) application for \$1,725,000 is necessary to help the developer close this financing gap.

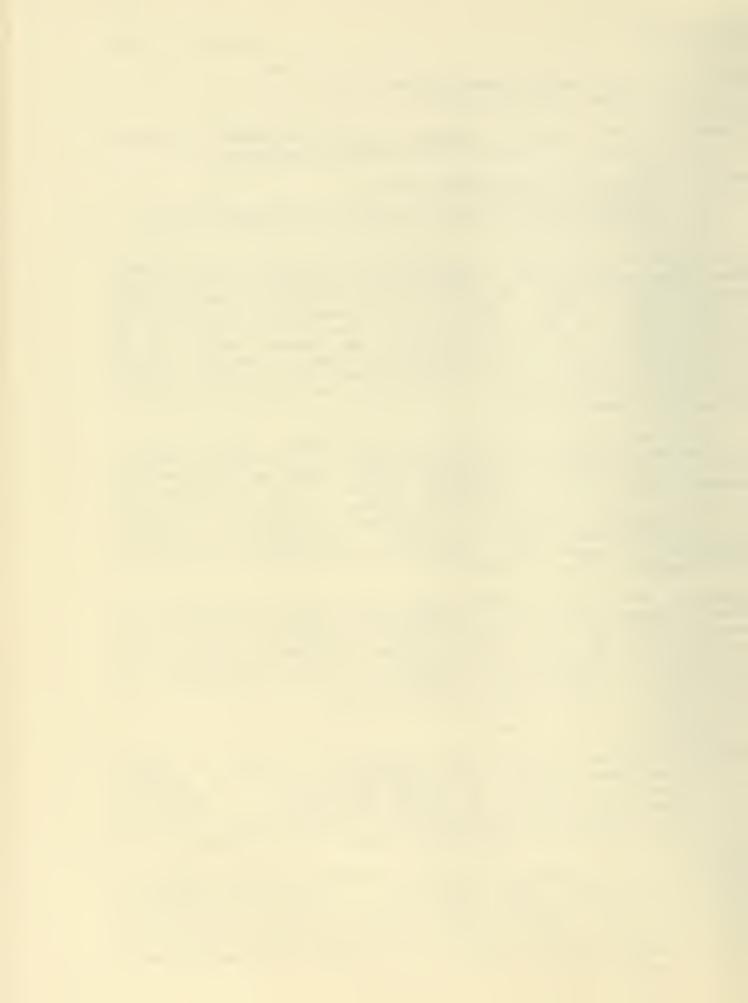
In addition to the 120 units of mixed-income rental housing, the project includes nine sale townhouses, 16 condominium units, 5,000 square feet of neighborhood retail space and 122 parking spaces, most in an underground garage. This investment on a visible site in the Columbus/Tremont corridor will serve as an important indication of private and public confidence in the Dudley/Lower Roxbury community. The project has received enthusiastic support from community organizations, individuals and numerous elected officials.

Creating new housing, both rental and sale, is one of this City's primary goals and the Douglass Plaza project helps in meeting this goal. It is therefore recommended that the Director be authorized to apply for an Urban Development Action Grant to the U.S. Department of Housing and Urban Development in the amount of \$1,725,000 in behalf of the City of Boston for gap financing in the Douglass Plaza project.

An appropriate vote follows:

VOTED: that the Director be authorized to submit an Urban Development Action Grant Application to the U.S. Department of Housing and Urban Development on behalf of the City of Boston for \$1,725,000 to assist in financing the Douglass Plaza project in Lower Roxbury in the South End Urban Renewal Area Parcel 16; and further

VOTED: that consistent with prior Authority action recognizing Douglass Plaza Associates, the Tentative Designation voted on September 30, 1982, be changed to substitute the name Douglass Plaza Associates for the name "Concord Baptist Church" wherever it shall appear therein as Redeveloper of Parcel 16 in the South End Urban Renewal Area.



BOARD APPROVED

MEMORANDUM

SEPTEMBER 30, 1982

TO:

BOSTON REDEVELOPMENT AUTHORITY

FROM:

ROBERT J. RYAN, DIRECTOR

SUBJECT:

SOUTH END URBAN RENEWAL PROJECT NO. MASS. R-56 PERMISSION TO RESCIND TENTATIVE DESIGNATION OF CONCORD BAPTIST CHURCH AS REDEVELOPER OF PARCEL 54

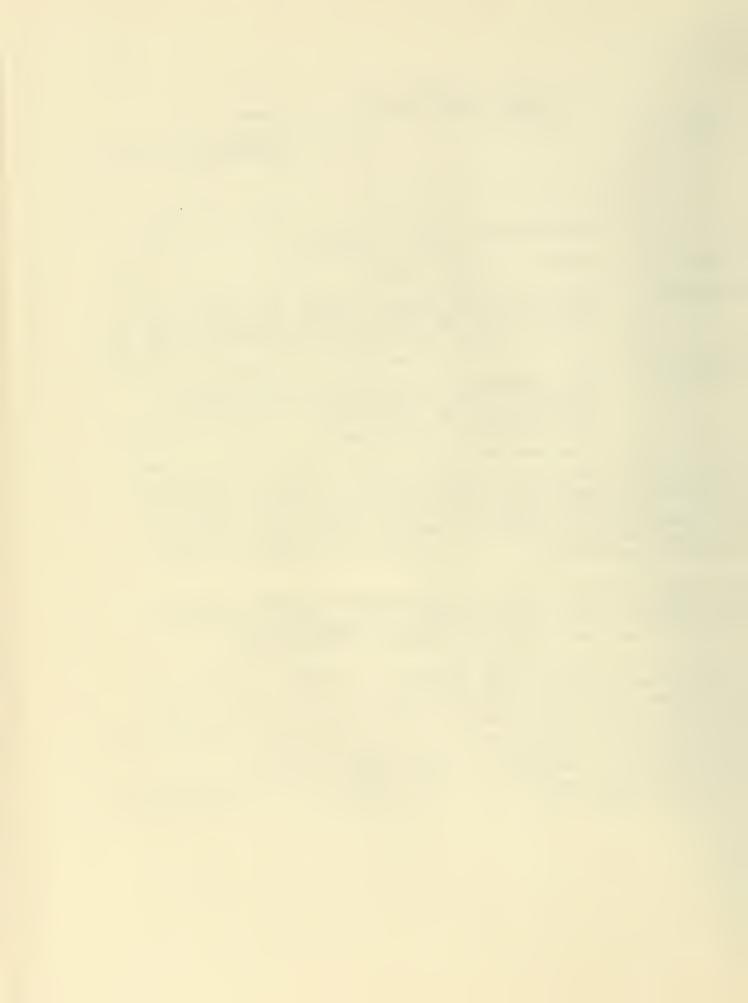
SUMMARY:

This memorandum requests that the Authority rescind the tentative designation of Concord Baptist Church as redeveloper of Parcel 54 in the South End Urban Renewal Area

On November 2, 1967, the Concord Baptist Church was tentatively designated as redeveloper of Parcel 54 in the South End Urban Renewal Area, Project No. Mass. R-56. Parcel 54 is bounded by East Canton Street, Wareham Street and Harrison Avenue and contains approximately 137,600 square feet of land with three commercial structures.

The Concord Baptist Church's housing proposal envisioned the development of Parcel 54 into mixed income housing by securing the necessary State/Federal guarantee mortgage funding. Financial commitments have not proved to be available.

In 1978, as an aspect of the financial settlement of the project, an Environmental Impact Statement was conducted. This document established industrial as the preferred use of the site. The industrial use would be consistent with the policy of maintaining industrial/institutional uses east of Harrison Avenue and the desire by community groups to develop more employment opportunities. A proposal to develop Parcel 54 for industrial use has now been received and is being recommended for designation in a separate memorandum.



Concord Baptist Church has now expressed an interest in redeveloping Reuse Parcel 16 for mixed-income housing. The site is bounded by Camden Street, Tremont Street, Davenport Street and Columbus Avenue and consists of approximately 168,592 square feet of vacant land. It is suitable for housing and the Lower Roxbury Caucus has expressed support for this use.

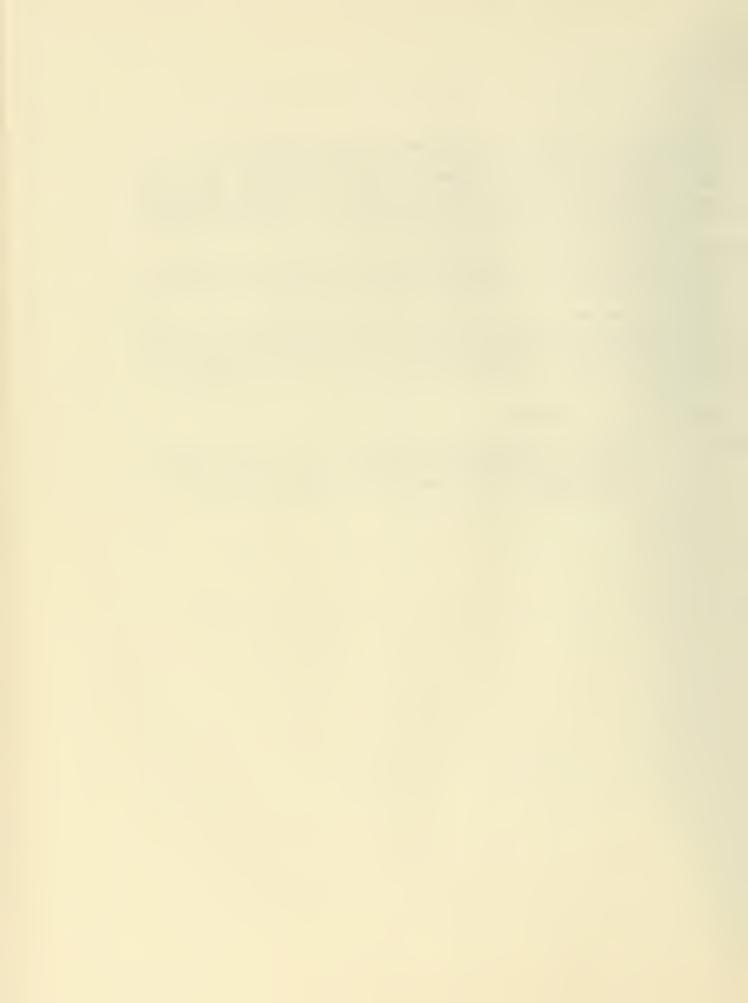
Because of the past effort of Concord Baptist Church and their continuing commitment to provide housing in the South End. It is felt they should receive a designation on Parcel 16.

I, therefore, recommend that the tentative designation of Concord Baptist Church as developers of Parcel 54 be rescinded, without prejudice and further that Concord Baptist Church be tentatively designated redeveloper of Reuse Parcel 16 as per the attached Resolution.

An appropriate vote follows:

VOTED:

That the tentative designation of Concord Baptist Church as redeveloper of Parcel 54 in the South End Urban Renewal Area be rescinded, without prejudice.



RESOLUTION OF THE BOSTON REDEVELOPMENT AUTHORITY

RE: TENTATIVE DESIGNATION OF REDEVELOPER
DISPOSITION PARCEL 16
IN THE SOUTH END URBAN RENEWAL AREA
PROJECT NO. MASS. R-56

WHEREAS, the Boston Redevelopment Authority, (hereinafter referred to as the "Authority"), has entered into a contract for loan and capital grant with the Federal Government under Title I of the Housing Act of 1949, as amended, which contract provides for financial assistance in the hereinafter identified Project; and

WHEREAS, the Urban Renewal Plan for the South End Urban Renewal Area, Project No. Mass. R-56, (hereinafter referred to as the "Project Area"), has been duly reviewed and approved in full compliance with local, State and Federal law; and

WHEREAS, the Authority is cognizant of the conditions that are imposed in the undertaking and carrying out of urban renewal projects with Federal financial assistance under said Title I, including those prohibiting discrimination because of race, color, sex, religion or national origin; and

WHEREAS, Concord Baptist Church has expressed an interest in and has submitted a satisfactory proposal for the development of Disposition Parcel 16 in the South End Urban Renewal Area; and

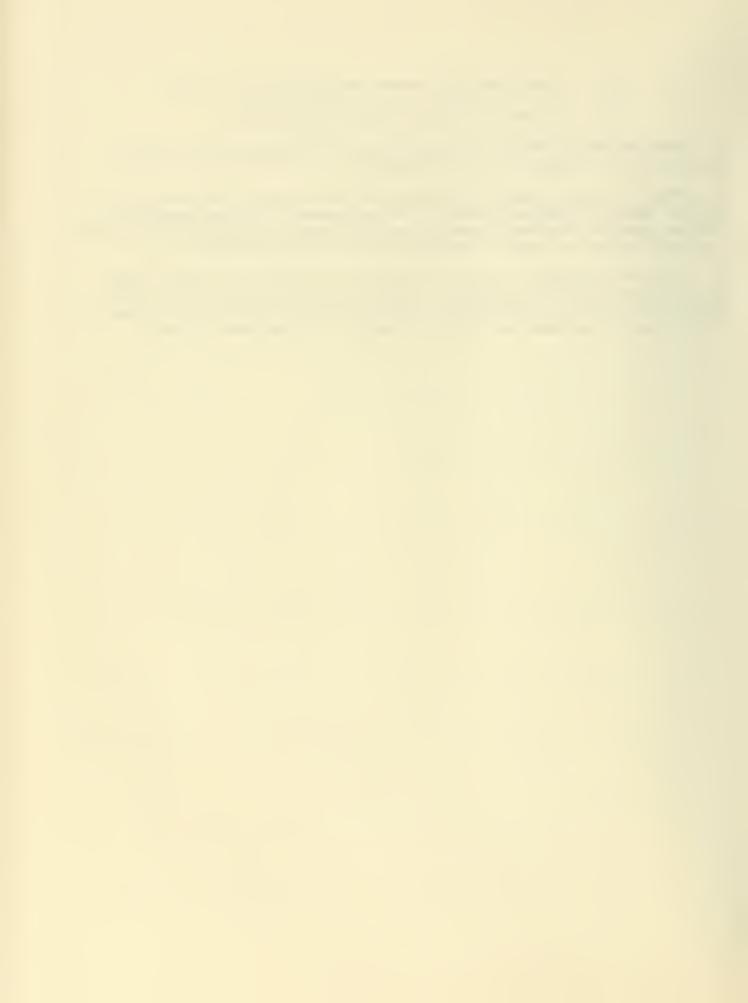
WHEREAS, the Authority is cognizant of Chapter 30, Sections 61 through 62H of the Massachusetts General Laws, as amended, with respect to minimizing and preventing damage to the environment:

NOW, THEREFORE, BE IT RESOLVED BY THE BOSTON REDEVELOPMENT AUTHORITY

- 1. That Concord Baptist Church be and hereby is tentatively designated as Redeveloper of Disposition Parcel 16 in the South End Urban Renewal Area subject to:
 - (a) Concurrence in the proposed disposal transaction by the Department of Housing and Urban Development;
 - (b) Publication of all public disclosure and issuance of all approvals required by the Massachusetts General Laws and Title I of the Housing Acts of 1949, as amended;
 - (c) Submission within ninety (90) days in a form satisfactory to the Authority of:
 - (i) Evidence of the availability of necessary equity funds, as needed; and
 - (ii) Evidence of firm financial commitments from banks or other lending institutions; and



- (iii) Final Working Drawings and Specifications; and
- (iv) Proposed development and rental schedule.
- 2. That disposal of Parcel 16 by negotiation is the appropriate method of making the land available for redevelopment.
- 3. That it is hereby found and determined that the proposed development will not result in significant damage to or impairment of the environment and further, that all practicable feasible means and measures have been taken and are being utilized to avoid or minimize damage to the environment.
- 4. That the Secretary is hereby authorized and directed to publish notice of the proposed disposal transaction in accordance with Section 105(E) of the Housing Act of 1949, as amended, including information with respect to the "Redeveloper's Statement for Public Disclosure" (Federal Form H-6004).



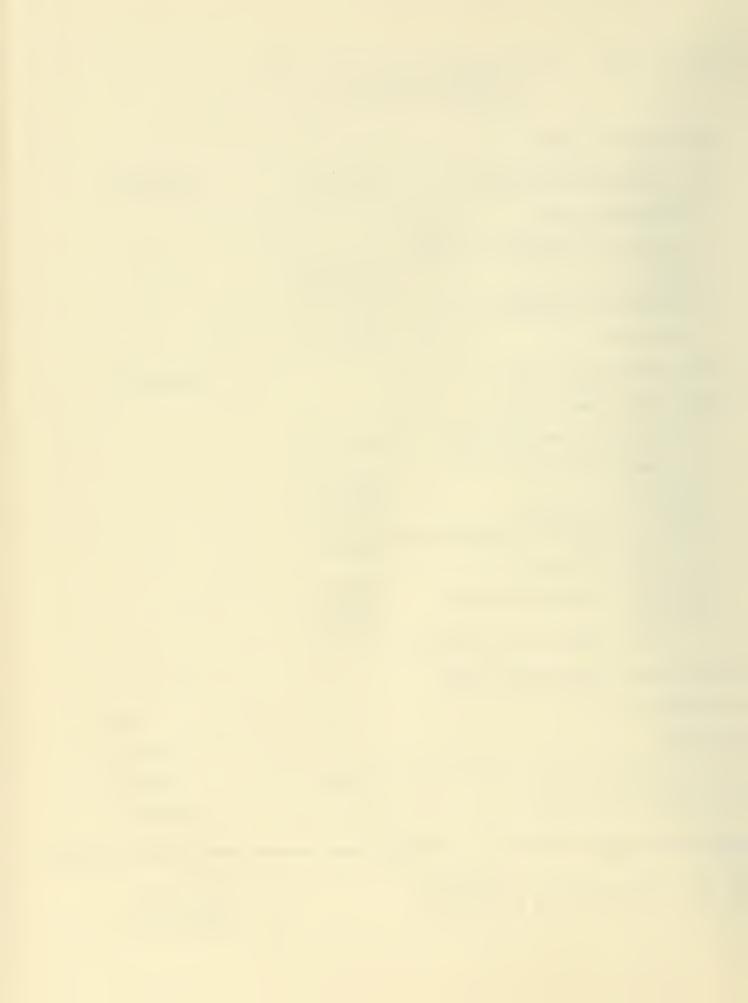
Development Pro Formas



March 4, 1986 DEVELOPMENT AND SALES PRO FORMA DOUGLASS PLAZA Townhouse Ownership Units

D	FVFI	OP	MENT	PRO	FORMA
v	CACT	·UI	DENI	FNU	runna

DEVELOPMENT PRO FORMA		
Direct Construction Costs:	\$145,000	\$3,625,000
Construction Fees		
Surveys, Environmental Testing and Related Fees Clerk Architectural Design Architectural Inspection	\$30,000 \$25,000 \$95,156 \$31,719	
Total Fees	\$181,875	
Total Construction Costs		\$3,806,875
General Development Costs		
Construction Loan Interest (16 months - 11% rate)	\$325,263	
Real Estate Taxes Insurance Legal Fees Title and Recording Accounting and Cost Certification Financing Fees (2% of mortgage)	\$20,000 \$30,000 \$30,000 \$15,000 \$4,000 \$88,708	
Marketing Administration/Organization Appraisal Contingency (2% of direct construction)	\$20,000 \$7,000 \$4,000 \$72,500	
Total General Development Costs		\$616,471
Developer's Fee		-0-
SUBTOTAL		\$4,423,346
Land (15,660 square feet @ \$0.77	per square foot)	\$12,058
TOTAL REPLACEMENT COST		\$4,435,404
SALES PRO FORMA		
16 Two Bedroom Units @ \$190,000 9 Three Bedroom Units @ \$225,000		\$3,040,000 \$ <u>2,025,000</u> \$5,065,000



Environmental Information



Boston Investment and Development Company

March 5, 1986

James S. Hoyte, Secretary Executive Office of Environmental Affairs 100 Cambridge Street Boston, MA 02202

RE: Douglass Plaza, EOEA # 5528

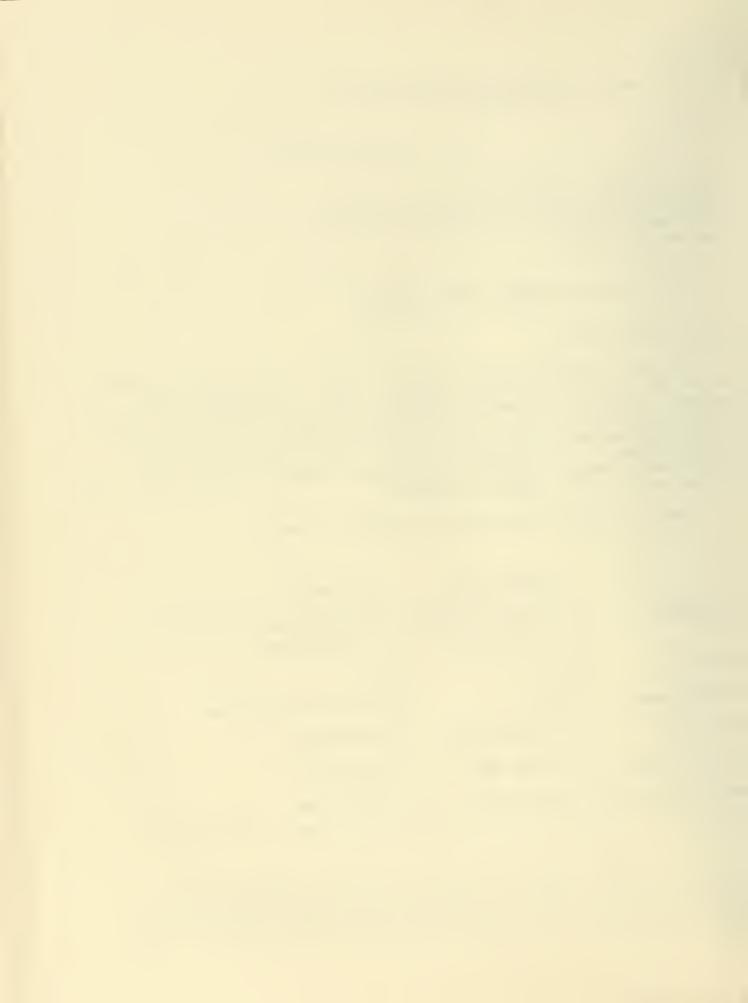
Dear Mr. Secretary:

On May 9, 1985 we were informed that an Environmental Impact Report was not required for Douglass Plaza. Since that time, however, a number of changes have been made in the overall design of the project as a part of an extensive design review with the Boston Redevelopment Authority and the Massachusetts Housing Finance Agency. The purpose of this letter is to inform you of these design changes and to request your determination whether the notice dated May 9 remains effective.

The chart below indicates the design changes:

		PRIOR DESIGN	NEW DESIGN
A.	Buildings	1 10-story bldg 12 townhouses	1-7 story bldg, 1 5-story bldg 17 townhouses
В.	Units	117	145
c.	Parking Spaces	293	122 (106 below grade)
D.	Lot Area	168,592 sq. ft.	unchanged
٤.	Sanitary Sewage	22,550 gpd	29,700 gpd
F.	Water Consumption	22,550 gpd	29,700 gpd

In all other respects, the environmental impacts of the project remain the same. In addition, we are in the process of preparing an application to the U.S. Department of Housing and Urban Development Action Grant. I have



enclosed a copy of the May 9 notice and the original Environmental Notification Form for your convenience. If there are any questions remaining about the Project or its potential impacts, please contact me at 451-5757.

Sincerely,

Pamela Gooman Project Manager





MICHAEL S. DUKAKIS GOVERNOR

JAMES S. HOYTE

PROJECT NAME:

The Commonwealth of Massachusells Executive Office of Environmental Affairs 100 Cambridge Street Boston, Massachusetts 02202

CERTIFICATE OF THE SECRETARY OF ENVIRONMENTAL AFFAIRS

Douglas Plaza

ON

ENVIRONMENTAL NOTIFICATION FORM

PROJECT LOCATION:	Boston
EOEA NUMBER:	5528
PROJECT PROPONENT:	Douglas Associates
DATE NOTICED IN MONITOR:	April 9, 1985

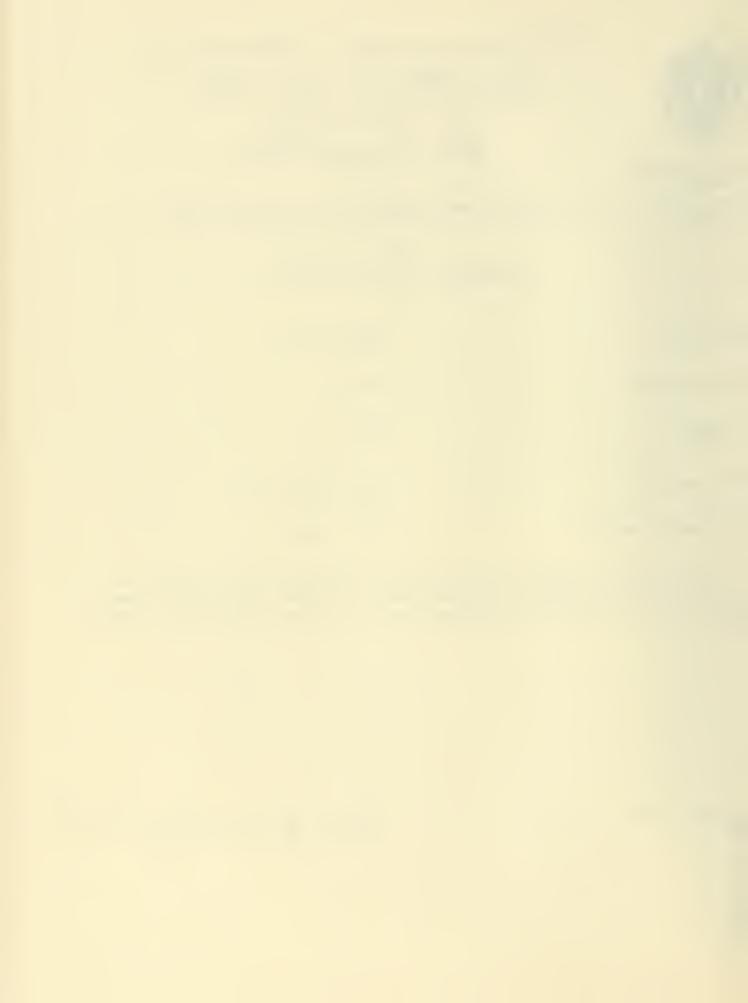
Pursuant to M.G.L., Chapter 30, Section 62A, and 10.04(9) of the Regulations Governing the Implementation of the Massachusetts Environmental Policy Act, I hereby determine that the above referenced project does not require an Environmental Impact Report.

May 9, 1985

DATE

JAMES S. HOYTE, SECRETARY

FORM B



APPENDIX A COMMONWEALTH OF MASSACHUSETTS EXECUTIVE OFFICE OF ENVIRONMENTAL AFFAIRS

EXHIBİT 31

ENVIRONMENTAL NOTIFICATION FORM

SL	MMARY			
A.	Project Identification 1. Project Name	DouglassPlaza		
	2. Project Proponent, Address	Columbus Avenue Douglas Associate C/O BIDC, 151 Tremo		100
B.	Project Description: (0 1. Location within city	City/Town(s) Boston,		
		nt Date: June, 1986	Est. Completion Da	te: June, 1987 act Design: 5 % Complet

C. Narrative Summary of Project

Describe project and give a description of the general project boundaries and the present use of the project area. (If necessary, use back of this page to complete summary).

The proposed project is located on Columbus Avenue between Camden and Davenport Streets in the South End/Lower Roxbury neighborhood of Boston. The parcel is a vacant urban renewal site that has recently been used as a construction staging area. The site contains 168,592 square feet.

The development plan includes a total of 117 units, 105 of which will be contained in a ten story elevator building. The 105 units will consist of 41 one bedroom units and 64 two bedroom units. A pool and health club will also be provided. The building will be stepped and set back from Columbus Avenue. In addition telethree bedroom townhouse units will be developed along Tremont Street. Of the 117 units, 25% will be set aside for low income households. A total of 293 parking spaces will be provided.

Copies of this may be obtained from:

Name: Parella Goodman

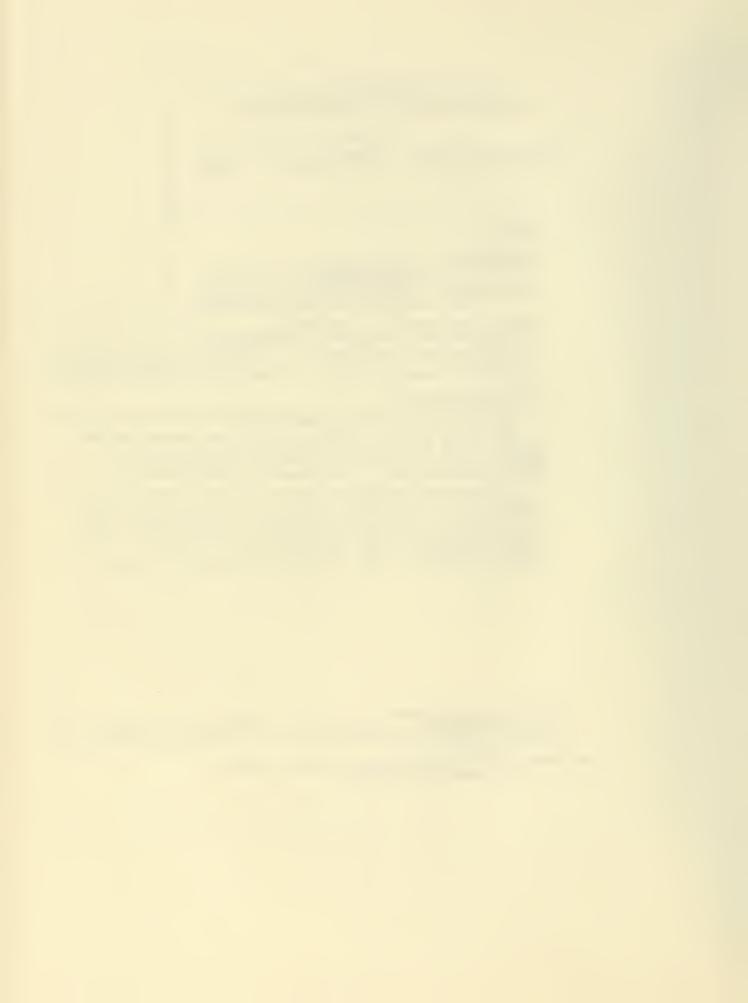
Address: 151 Tremont St., 28th Floor

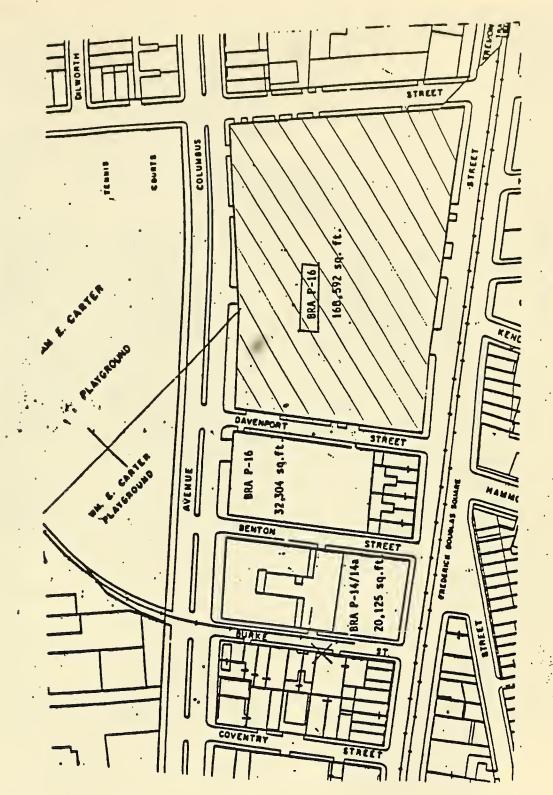
Boston, MA

Boston, MA

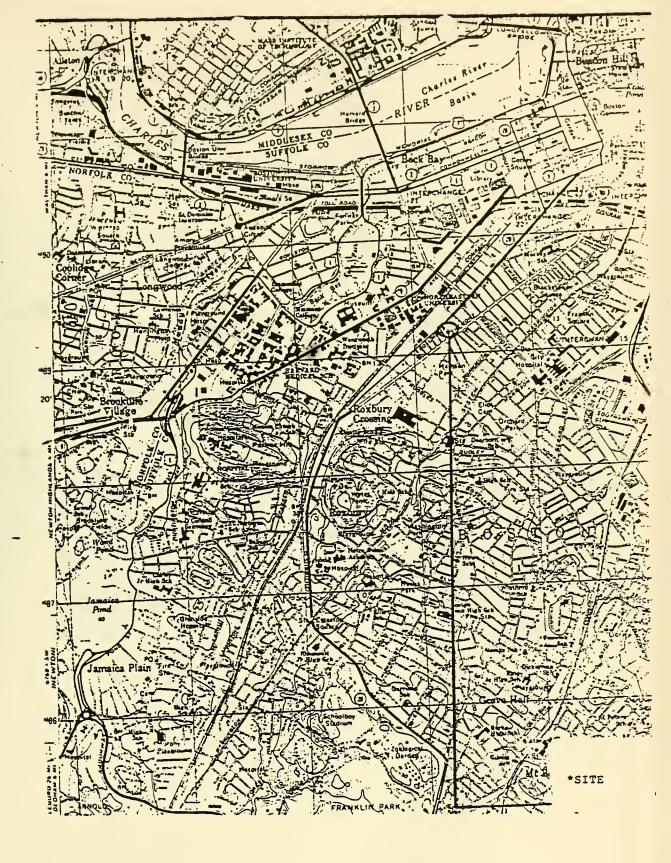
Phone No. 617-451-5757

1979 THIS IS AN IMPORTANT NOTICE COMMENT PERIOD IS LIMITED.
For Information, call (617) 727-5830











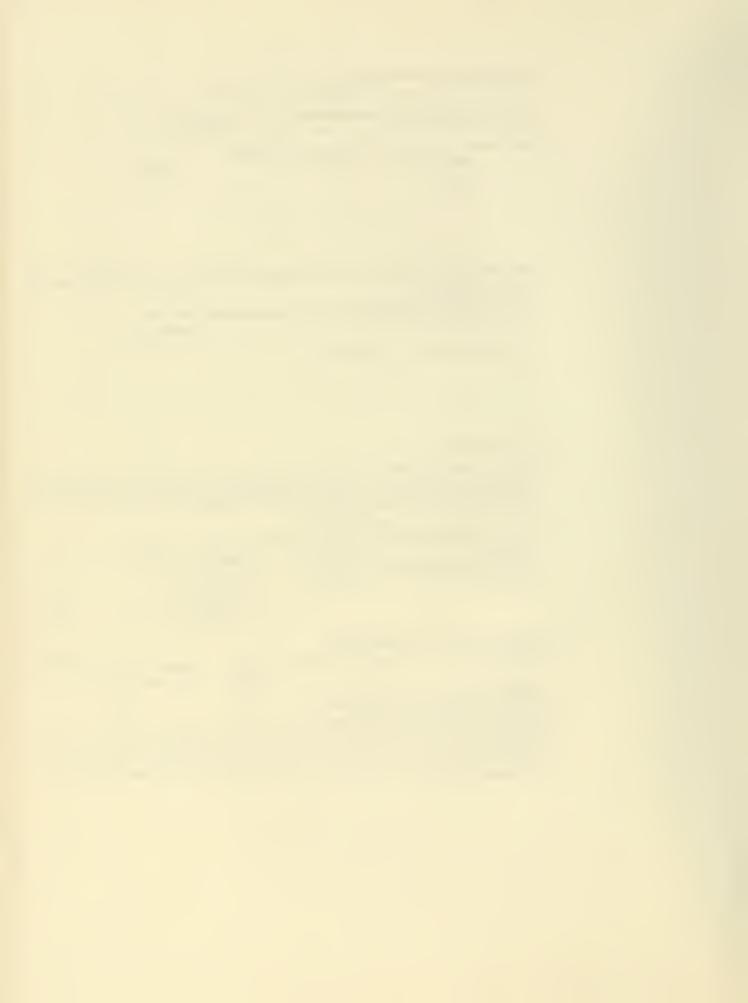
Use This Page to Complete Narrative, if necessary.

This information is imported to expedite analysis			at areas of concern can be identified	as early as	possible, in
	Construc- tion Impacts	Long Term Impacts		Construc- tion Impacts	Long Term Impacts
Open Space & Recreation Historical Archaeological Fisheries & Wildlife Vegetation, Trees Other Biological Systems Inland Wetlands Coastal Wetlands or Beaches Flood Hazard Areas Chemicals, Hazardous Substances, High Risk Operations Geologically Unstable Areas Agricultural Land			Mineral Resources Energy Use Water Supply & Use Water Pollution Air Pollution Noise Traffic Solid Waste Aesthetics Wind and Shadow Growth Impacts Community/Housing and the Built Environment		

This project is one which is categorically included and therefore automatically requires preparation of an Environmental Impact Report: YES________NO___X____



	Ε.	If Yes, EOEA No EOEA Action?
	F.	Does this project fall under the jurisdiction of NEPA? Yes No _X If Yes, which Federal Agency? NEPA Status?
	G.	List the State or Federal agencies from which permits will be sought: Agency Name Type of Permit None
	н.	Will an Order of Conditions be required under the provisions of the Wetlands Protection Act (Chap. 131, Section 40)? Yes No _X DEQE File No., if applicable:
	L	List the agencies from which the proponent will seek financial assistance for this project:
		Agency Name Funding Amount
		Massachusetts Housing Finance Agency
		•
L	PR	OJECT DESCRIPTION
	A.	Include an original 8½x11 inch or larger section of the most recent U.S.G.S. 1:24,000 scale topographic map with the project area location and boundaries clearly shown. Include multiple maps if necessary for large projects. Include other maps, diagrams or aerial photos if the project cannot be clearly shown at U.S.G.S. scale. If available, attach a plan sketch of the proposed project.
	В.	State total area of project: 168,592 Sq. Ft.
		Estimate the number of acres (to the nearest 1/10 acre) directly affected that are currently:
		1. Developed 0 acres 2. Open Space/Woodlands/Recreation 0 acres 3. Wetlands 6. Productive Resources Agriculture 0 acres Forestry 0 acres Mineral Products 0 acres
	C.	Provide the following dimensions, if applicable: 1 ten story buil
	_	Length in miles N/A Number of Housing Units 117 Number of Stories 12 townhous
		Existing Immediate Increase Due to Project
		Number of Parking Spaces
		Vehicle Trips to Project Site (average daily traffic)
	D.	If the proposed project will require any permit for access to local or state highways, please attach a sketch showing the location of the proposed driveway(s) in relation to the highway and to the general development plan: identifying all local and state highways abutting the development site; and indicating the number of lanes, pavement width, median strips and adjacent driveways on each abutting highway; and indicating the distance
		to the nearest intersection.
		76



III. ASSESSMENT OF POTENTIAL ADVERSE ENVIRONMENTAL IMPACTS

Instructions: Consider direct and indirect adverse impacts, including those arising from general construction and operations. For every answer explain why significant adverse impact is considered likely or unlikely to result.

Also, state the source of information or other basis for the answers supplied. If the source of the information, in part or in full, is not listed in the ENF, the preparing officer will be assumed to be the source of the information. Such environmental information should be acquired at least in part by field inspection.

A	Open Space and Recreation 1. Might the project affect the condition, use or access to any open space and/or recreation area? Yes NoX				
	Explanation and Source:				
	No. The proposed site, a designated urban renewal parcel, is one that is vacant and has been used by the Commonwealth of Massachusetts as a construction				

Source: Sponsor

staging area.

B.	Historic Resources
----	--------------------

1. Might any site or structure of historic significance be affected by the project? Yes_ Explanation and Source:

The site is not of historic significance.

Source: Boston Redeveloplment Authority

2. Might any archaeological site be affected by the project? Yes____ Explanation and Source:

No. There are no archaeological findings in the area.

Source: Boston Redevelopment Authority

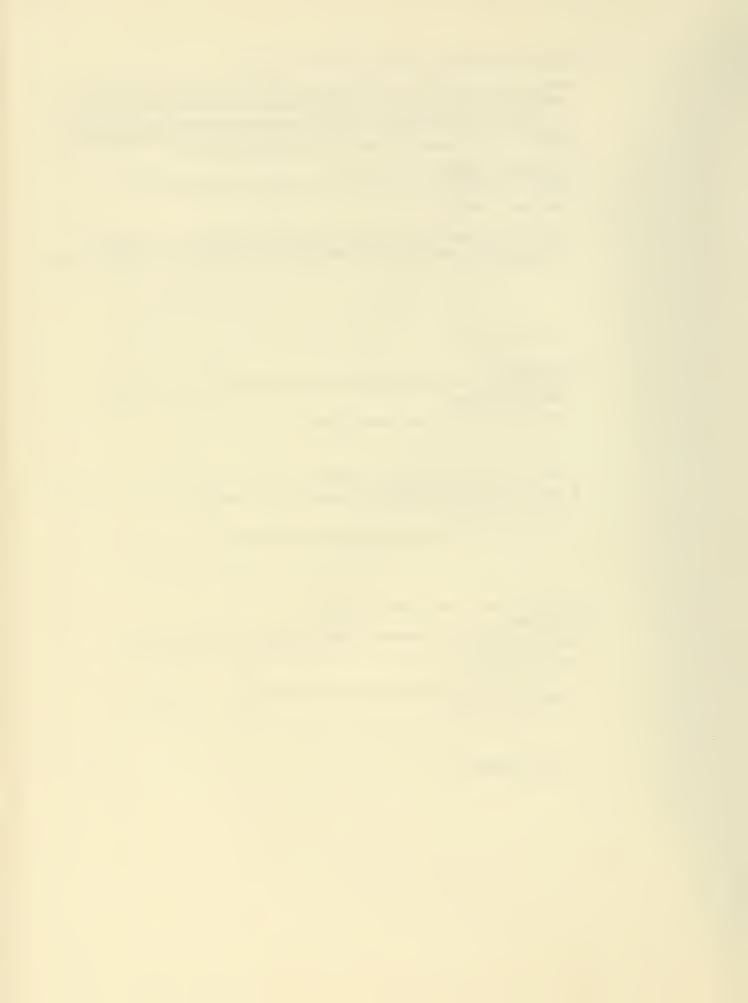
C. Ecological Effects

1. Might the project significantly affect fisheries or wildlife, especially any rare or endangered species? __ No __X

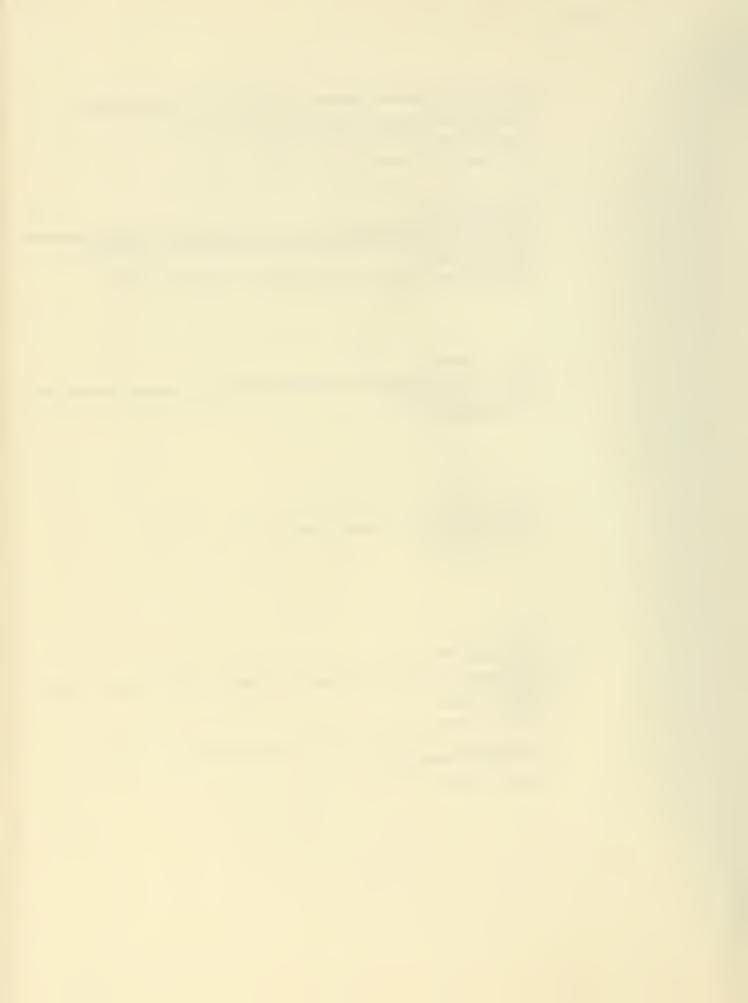
Explanation and Source:

No. There are no fisheries or wildlife, especially rare or endangered species in the area.

Source: Sponsor

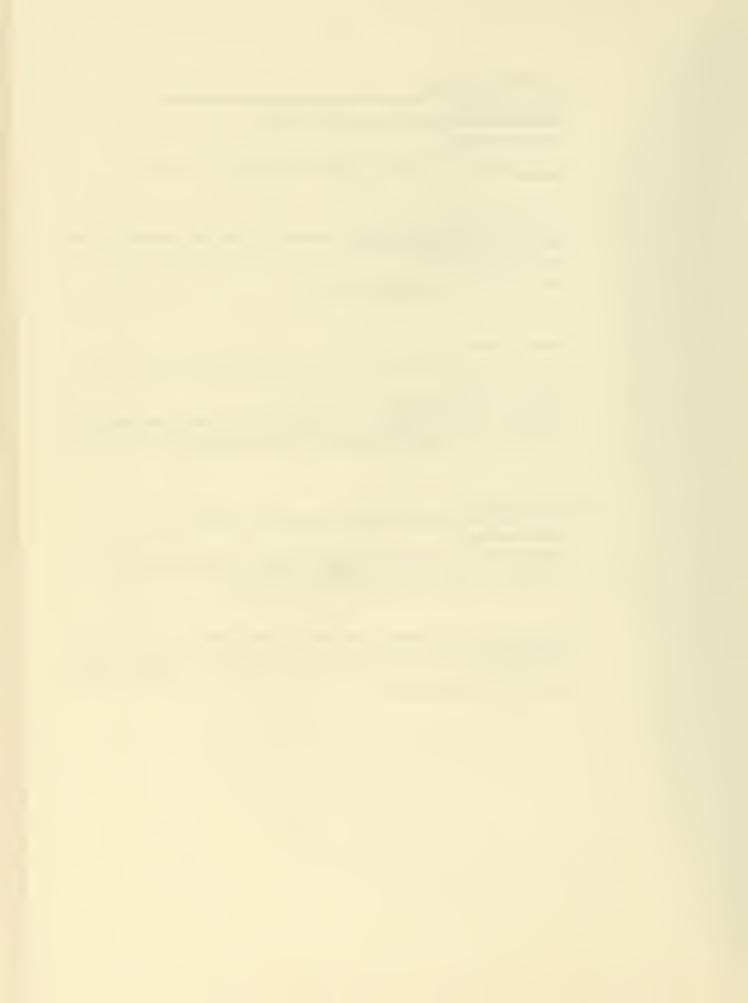


	Yes No _X
	(Estimate approximate number of mature trees to be removed:)
	Explanation and Source:
	No. There is no vegetation on the site.
	Source: Sponsor
•	3. Might the project alter or affect flood hazard areas, inland or coastal wetlands (e.g., estuaries, marshes, sand dunes and beaches, ponds, streams, rivers, fish runs, or shellfish beds)? Yes NoX
	Explanation and Source:
	No. The project is not in a flood hazard area or inland or coastal wetlands.
	Source: Sponsor
	4. Might the project affect shoreline erosion or accretion at the project site, downstream or in nearby coastal areas? Yes No _X
	Explanation and Source:
	Source: Sponsor
	5. Might the project involve other geologically unstable areas? Yes No _X
	Explanation and Source:
	· .
D.	Source: Sponsor Hazardous Substances
	1. Might the project involve the use, transportation, storage, release, or disposal of potentially hazardous substances?
	Yes NoX_
	Explanation and Source:
	No. We will not be using, storing, releasing, disposing or transporting any hazardous substances.
	Source: Sponsor

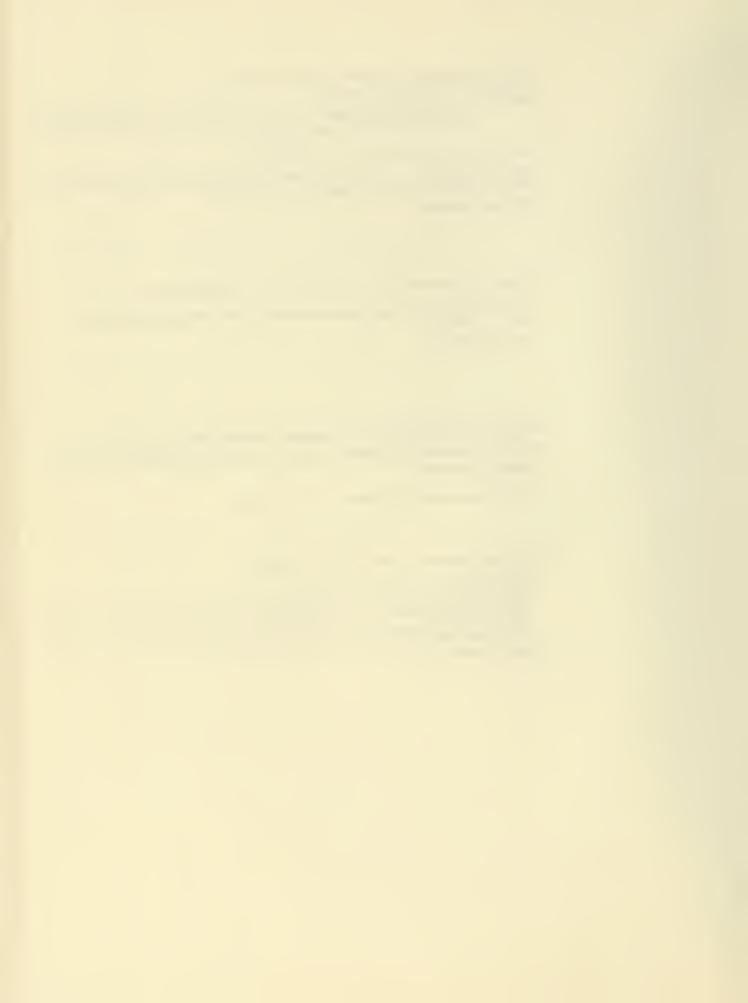


Helouice Constitution and and
Might the project affect or eliminate land suitable for agricultural or forestry production? Yes No _X
(Describe any present agricultural land use and farm units affected.)
Explanation and Source:
No. The project site is not suitable for agricultural or forestry production.
Courses Changer
Source: Sponsor 2. Might the project directly affect the potential use or extraction of mineral or energy resources (e.g., oil, cossand & gravel, ores)? Yes NoX
Explanation and Source:
There will not be any mining on the site.
Source: Sponsor
3. Might the operation of the project result in any increased consumption of energy? Yes X No
Explonation and Source: (If applicable, describe plans for conserving energy resources.)
The project will be designed to be energy efficient utilizing energy efficient technology and building materials. Since the site is now vacant, we anticipath that there will be some slight increase in energy consumption.
Water Quality and Quantity 1. Might the project result in significant changes in drainage patterns? Yes X No No
Explanation and Source:
Because we will be increasing the amount of paved surface, there will be some impact on site run-off and drainage. However, a site engineer will be retained to develop plans that address these issues.
2. Might the project result in the introduction of pollutants into any of the following: (a) Marine Waters

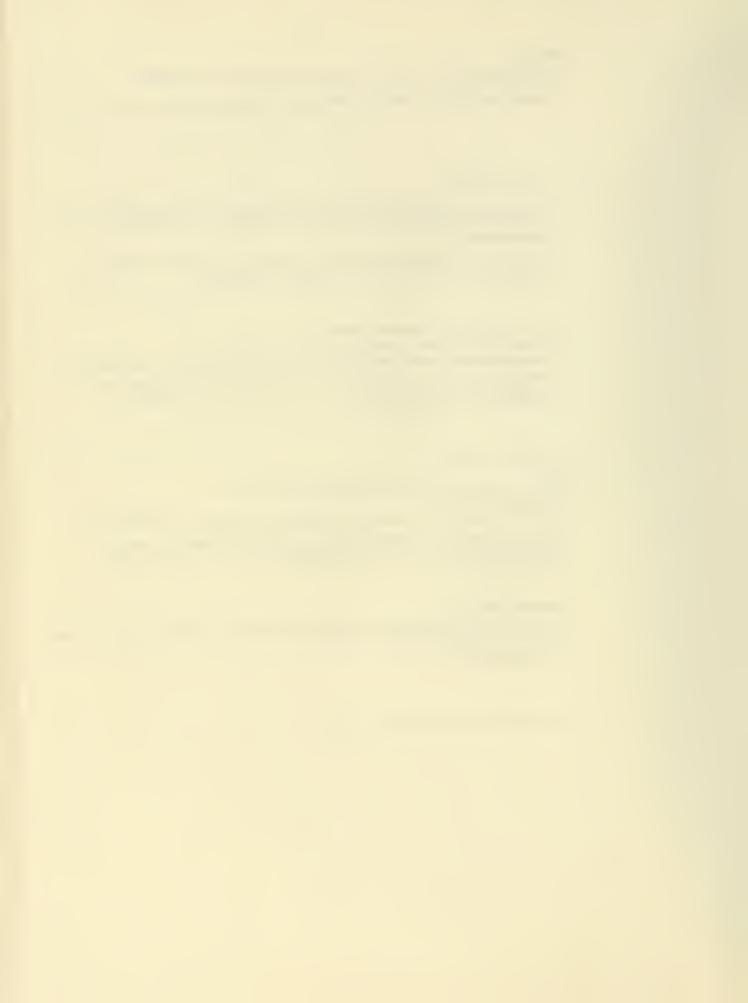
Explain types and quantities of pollutants.



3.	Will the project generate sanitary sewage? Yes A No
	Disposal by: (a) Onsite septic systems
	(c) Other means (describe)
	110 gallons per day/bedroom x 205 bedrooms
4.	Might the project result in an increase in paved or impervious surface over an aquifer recognized as an important present or future source of water supply? Yes No \underline{X}
	Explanation and Source:
	· .
5.	Is the project in the watershed of any surface water body used as a drinking water supply?
	Yes No _X
	Are there any public or private drinking water wells within a 1/2-mile radius of the proposed project? Yes NoX
	Explanation and Source:
	v.
6.	Might the operation of the project result in any increased consumption of water? Yes X No
	Approximate consumption 22,55 gallons per day. Likely water source(s) Public water supply
	Explanation and Source:
	. 110 gallons per day per bidroom x 205 bedrooms
	110 garrons per day per 6-droom x 200 bedrooms
7.	Does the project involve any dredging? Yes NoX
••	If Yes, indicate:
	Quantity of material to be dredgedQuality of material to be dredged
	Proposed method of dredging
	Proposed disposal sites
	Explanation and Source:
٠	



G.	Air Quality 1. Might the project affect the air quality in the project area or the immediately adjacent area? Yes NoX				
	Describe type and source of any poliution emission from the project site.				
	Source: Sponsor				
	Are there any sensitive receptors (e.g., hospitals, schools, residential areas) which would be affected by any poliution emissions caused by the project, including construction dust? Yes No _X				
	No. During the construction period the contractor will utilize procedures to minimize the amount of dust and disposing of debris.				
	Source: Boston Redevelopment Authority				
	3. Will access to the project area be primarily by automobile? Yes X No Describe any special provisions now planned for pedestrian access, carpooling, buses and other mass transit.				
	The proposed site is located close to the new Massachusetts Avenue subway station as well as major bus routes. Residents will be encouraged to utilize public transportation.				
	Source: Sponsor				
	Noise				
	1. Might the project result in the generation of noise? Yes X No				
	Explanation and Source: (Include any source of noise during construction or operation, e.g., engine exhaust, pile driving, traffic.)				
	During the construction period, noise associated with normal construction activities will occur. However, construction will be limited to normal working hours.				
	Source: Sponsor				
	2. Are there any sensitive receptors (e.g., hospitals, schools, residential areas) which would be affected by any noise caused by the project? Yes No _X				
	Explanation and Source:				
	Source: Boston Redevelopment Authority				



	P. 9
L	Solid Waste 1. Might the project generate solid waste? Yes X No No No No No No No No No No No No No
	Explanation and Source: (Estimate types and approximate amounts of waste materials generated, e.g., industrial, domestic, hospital sewage sludge, construction debris from demolished structures.)
•	During the construction period, the general contractor will be responsible for disposing of construction debris. Once occupancy occurs, domestic waste will be removed either by the city or by a private contractor.
1	Source: Sponsor
_	Might the project cause a change in the visual character of the project area or its environs? Yes X No
	The visual character will be greatly improved by this development since the site is vacant and has been used & a construction staging area. The proposed development will eliminate the blighting influence of the undeveloped property and help to stabilize and revitalize the area.
	Source: Sponsor 2. Are there any proposed structures which might be considered incompatible with existing adjacent structure in the vicinity in terms of size, physical proportion and scale, or significant differences in land use? Yes No
	Explanation and Source No. The proposed structure is compatible with the surrounding structures.
	Source: Sponsor
	3. Might the project impair visual access to waterfront or other scenic areas? Yes No No No No No No No No No
	Explanation and Source:
	No. The site is not near the waterfront or a scenic area.

Source: .Sponsor

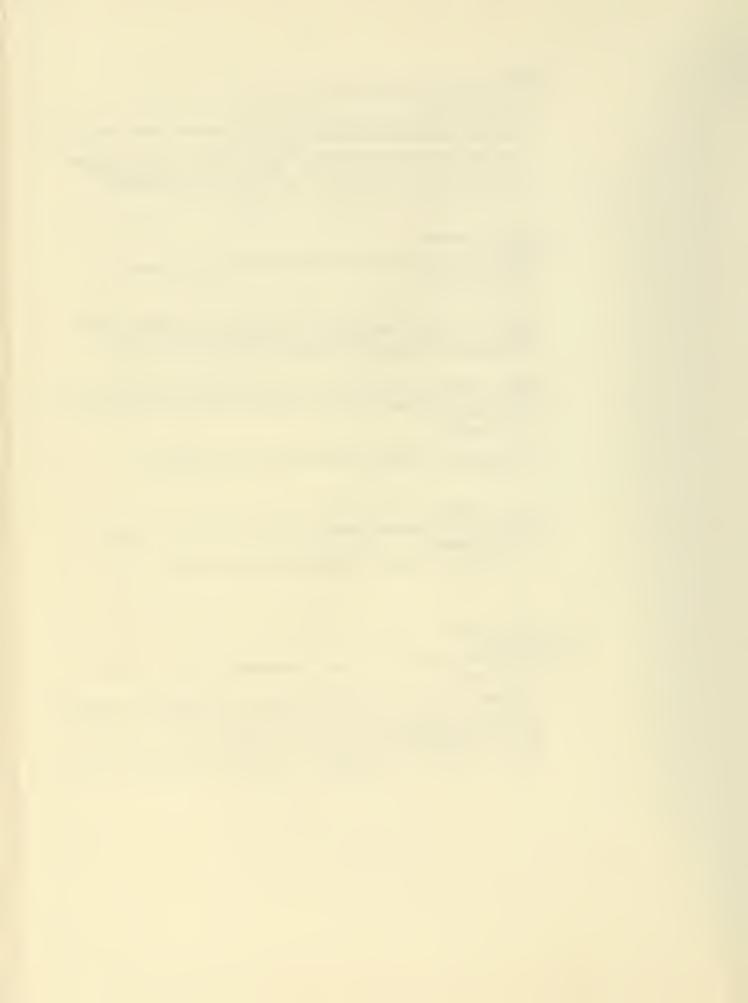
K. Wind and Shadow

1. Might the project cause wind and shadow impacts on adjacent properties? Yes______No__X

Explanation and Source:

The impact of wind on the proposed buildings will be: highrise - the highrise will shield the center of the site from northwest winter winds and northeast storm winds; townhouses - are located in wind shielded area. The site is open to summer prevailing winds from the southwest.

The impact of sun on the building will be: highrise - will cast a slight shadow on Columbus Ave.; townhouses: townhouses and central green area sunny.



IV. CONSISTENCY WITH PRESENT PLANNING

A. Describe any known conflicts or inconsistencies with current federal, state and local land use, transportation, open space, recreation and environmental plans and policies. Consult with local or regional planning authorities where appropriate.

 This project involves developing 115 units of rental housing on a vacant parcel of land. The proposed development is consistent with the cit's goals for the area and no known inconsistencies, aside from zoning, exist.

Source: Boston Redevelopment Authority

FINDINGS AND	CERTIFICATION	
A. The notice of	intent to file this for	m has been/will be published in the following newspaper(s):
(Name) _	Boston Globe	(Date) upon selection
-	South End Com	munity News upon selection
B. This form has	s been circulated to a	Il agencies and persons as required by Appendix B.
-		
	Date	Signature of Responsible Officer or Project Proponent
		Name (print or type)
		Address
		Telephone Number
	Date	Signature of person preparing ENF (If different from above)
		Name (print or type)

Address

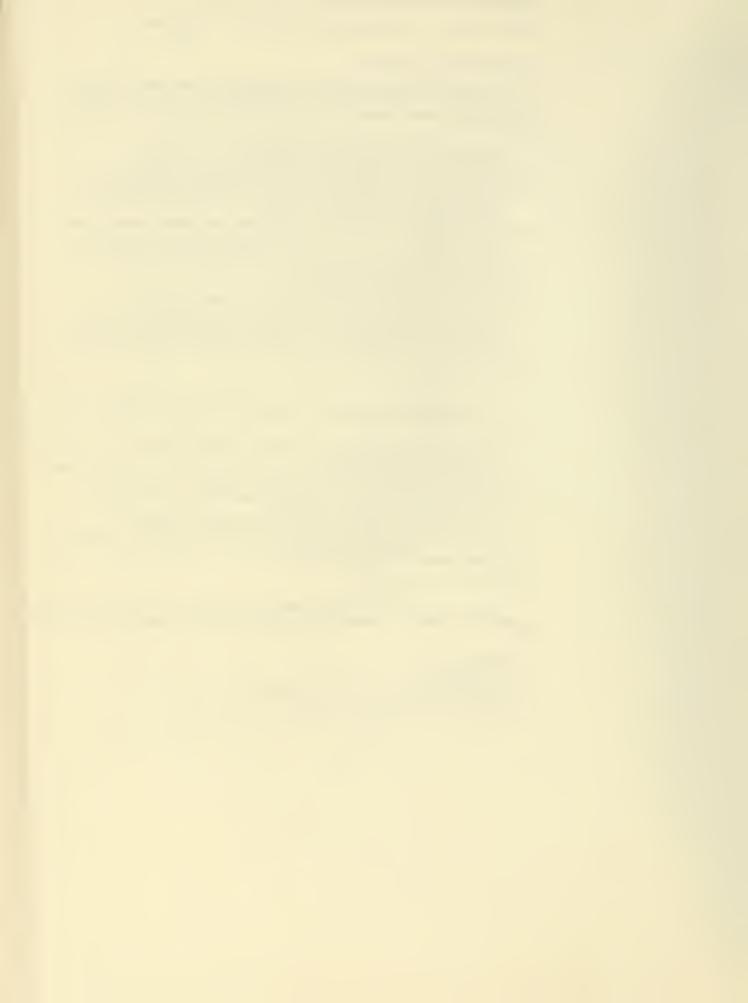
Telephone Number



Blighted Open Area Checklist A predominantly open area which is detrimental to the safety, health, morals, welfare, or sound growth of a community because it is unduly costly to develop it soundly through the ordinary operations of private enterprise by reason of: existence of ledge, rock, or unsuitable soil necessity of unduly expensive excavation, fill, or grading need for unduly expensive foundations, or retaining valls
need for unduly expensive measures for vaterproofing structures, for draining the aree, for flood prevention, or for protecting adjacent properties and the vater table therein need for unduly expensive measures incident to building around or over rights of vey obsolete, ineppropriate, or otherwise faulty platting or subdivision deterioration of site improvements or facilities division of the area by rights of way diversity of ownership of plots inadequacy of transportation facilities or other utilities tax end special essessment delinquencies substantial change in business or economic conditions or practices ebandonment or cessation of e previous use or of work on improvements begun but not feasible to complete without SHARP subsidy x other reason permitted by statute - :4 Decedent Area Checklist An area which is detrimental to safety, health, morals; welfare, or sound growth of a community because: of existence of buildings out of repair, physically deteriorated, obsolete, or unfit for human habitation much of the reel estate in recent years has been sold or taken for nonpeyment of texes or upon foreclosure of mortgages X, buildings have been torn down and not replaced, and replacement is improbable under existing conditions of a substantial change in business or economic conditions of inadequate light, eir, or open space, or excessive land coverage diversity of ownership, irregular lot sizes, or obsolete street patterns other reason permitted by stetute Substandard Area Checklist An area which is detrimental to safety, health, morals, welfare, or sound growth of a community because it is an area wherein dwellings predominate which ATRI X dilapidated overcrowded of faulty design or errangement lacking ventilation, light, or sanitation facilities other reason permitted by etatute The area is a designated South End Urban Renewal parel.

STATE HOUSING JESTANCE FUR REALAL FRODUCTION CO-

M.B.F.A. CHECKLI FOR DESIGNATION OF HOUSING DEVY WEST AREAS .-



Appendix 6

Development Team Experience



Richard L. Taylor is a real estate executive with a strong background in management and law. As the President of Taylor and Company, established in 1984, he is involved in all aspects of residential and commercial development.

Prior to forming his own company, Mr. Taylor has had extensive development experience in the Boston market. From 1982-1984 he served first as Director of Development then Executive Vice President of Boscom (Boston Computer and Communications Marketcenter). This project involves the conversion of a large pier on the Boston Harbor into an 800,000 sq. ft. merchandise market for the computer and communication industry.

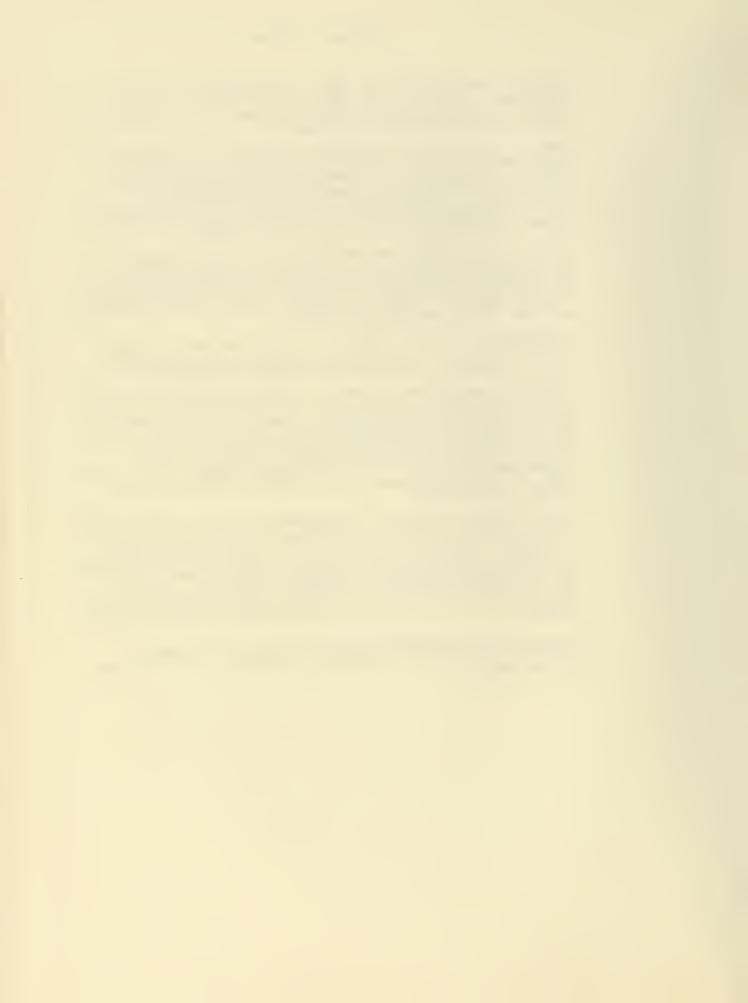
Before joining Boscom, Mr. Taylor was a private developer converting vacant townhouses and vacant land to residential units. His projects include the conversion of an abandoned office building in the New Bedford area into 90 units of housing. He has also renovated scores of buildings in the Roxbury, Dorchester and South End neighborhoods of Boston.

Throughout all of his projects, Mr. Taylor has had significant responsibility in the area of site selection and acquisition, project financing, construction, marketing and management.

Currently, Richard Taylor serves as Trustee and Secretary of the Boston Ballet Company, Trustee of the Boston Committee, Member of the Rhodes Scholarship Selection Committee for Massachusetts and has recently been appointed Chairman of the Board of Overseers for the Public Access Cable Foundation of Boston. He is also a former member of the Board of Directors of the Massachusetts Bay Transportation Authority (MBTA). While at the MBTA, Mr. Taylor also served on the Board of Trustees of the Employee Pension Fund.

Richard Taylor's educational experience has been extremely broad. After receiving his B.A. in journalism and public communications from Boston University, he became B.U.'s first Rhodes Scholar. He received the A.B. degree in philosophy, politics and economics from Wadham College, Oxford University, England. He then entered Harvard University where he completed a four-year curriculum leading to both a Masters in Business Administration and a Juris Doctorate degree. At Harvard, he specialized in real estate and finance.

Married to the former Kathleen Redd of Boston, Mr. and Mrs. Taylor have a nine-year old daughter, Caroline, and a two-year old son Randall.



New action at Fort Hill

By SARBARA RABINGVITZ

In the late 1900s, Fort Hill in Res-bury gained some notariety when a group of 100 mest, women and chil-dres settled into a row of houses ever-lesking the revoltionary fart and or-ganized themselves less what became known as the Fort Hill Commune,

innova as the Fort Hill Communa.

In the 1950s, Fort Hill has are the rind of community which, while radically different from the commune just around the corner, in proving to be just as lanevative in its way.

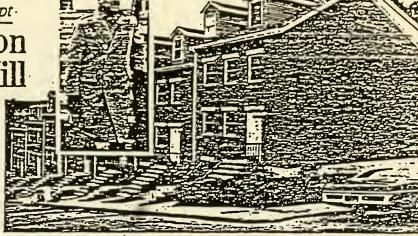
A new town-thouse development has been bust on a siepe of the hill from 35-47 fort Ave. and has become symmetric of a anewprice in Highland Park, a Razbury neighborhood determined to make e commenback.

The new heasing was the brainchment of the old brick town-houses which alternate with the similarity old, if architecturally distinct, weeden single-family homes of Highland Park.

In 1800, HiPark's partners, who in-

Park.
In 1990, HiPark's partners, who in-clude Richard Taylor, Fletcher Wiley, Edward Redd and Hassell McCollan, decided to try their hand at new con-suraction, Taylor, project manager for Marketing, Taylor, project manager for Page Mill Thus. what became the Fort Hill Town-houses, explained the decision during a tour of the neighborhood the other

e tone or the members and End. in Raz-eary. "Calific the Senard End. in Raz-bury many husene are not saved. So we felt we had to look at a new con-struction strategy. We decided to try



Man and his dream

Richard Taylor, one of HiPork's purcours in front of Fort Hill to

urban townhouse concept and build on the ground up."

The cost overroms which often as-company a rehabilitation project and the 'physically demanding' aspects of renovation work also figured in the decision, Taylor added.

The 'urban twentense emerpt."
which is new reality on Fort Aversa, features seven attached fear-visery besses. On the upper three flows is the ewner's three-bedreon unit. On the bottom floor – the "garden level," as Teylor describes it — is a one-bedreon meralium. bedroom rental unit.

The spartment was inch ler said, "because most people need something to supplement the mortgage payments. It also enhances the

The twelseuses are priced at \$24,300 (\$25,500 for the two end units). The developers obtained financing from Borton Proc Cents Savings Bank, which also wrete merragum for four of the unit owners. A fifth has a mortgage from Unity Bank & Trunt Ca of Bankury.

"Two of the human hyre yet (a he

"Two of the homes have yet to be said. "Except for the incredibly high interest rates, we would have said all seven by new," said Taylor.

. Marketing of the project was, he said, informal, "We had e lengthy list of minority prefessionals — dectors, lawyer, ministers ... We put out a brochure. And we held an open bease.

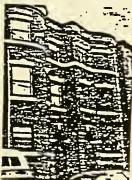
"We sold to a Ph.D counte, an IRS employee whose wife is in high tach, a tdevision reportar, a college professor, and a minister whose wife works for the phone company," Taylor reported.

"They're basically two-income families with one or two kids, and they're first-time home buyers."

HiPark would like to prut up another development. Taylor said — "but the economy is see bad now with respect to interest rates and prices in greatal. We have one or two sites in mind, but we have not moved with acquisitions."

Meanwhile, he looks with pride on Fort. Hill Townhouses, another innevation in a pioneering neignbor-

Bright future looming for an



On the rebound A torrhouse builling

Highland Park in Rezbury has all the signposts of urban ret. But assid the deserted buildings and vacant lets there are also signs of urban revitali-sation, premising a cornelect for this sunque, historie Boston neighberhood. Domioated by the 200-fost-high Port HIII Observatory, an old city was ter tower built in 1369 on the site of a colonial for Highland Park has low emissial fore Highland Park has low

ur tower out in 1363 on the site of enionial fort. Highland Park has long been e favorite of Boston remdents.
Beacon Bill brahmans used to maintain summer homes in Highland Park, reliabing its open spacus, hilly terrain and cooling breasus.

Fifteen years ego, the isolation and ecenic beauty of Fore Hill et-tracted e commune of 100 people to several homes on the hill. With the downtown to its north and suburbue to its seeth, it seems to combine the best features of herb

and multiple to its south, it seems to combine the best features of both. Richard Tavior, a real estate de-veloper, who built the new Fort Hill Townsouse on Fort Avence, is a resi-tent of Kenilwarth Street in High-

old neighborhood

land Park. Guiding a visitor through his neighborhood the other day, he pointed out its assets — and liabilities.

Large wood-frame homes with spacious parks line seeme of the small winding streets, while stately brick townhouses like others. Some here been reutered or have just been well maiotained over the years. Others have falles wittin to abandonment or fires.

In fact, there have been e half-dessen fires ie Highland Park in the past saveral weeks, prompting some residents to worry about their neighborhood's aafety.

Taylor is concurred, tos, but em-

hood's safety.

Taylor is concurred, ton, but emphasizes, "Nobody has been able to demonstrate a pattern of anything.

To be sure, there's reason for concurred. But if you're asking if the lires have prompted hysterms, I'd say no. They have not created dissoveriment in the part of revigents or tents. either on the part of residents or lendTo show the investor confidence in Highland Park, Taylor points out ren-esated row housing, new housing for the edemy, street improvements and other changes for the better.

The acid test." Taylor concluded.
"Is that people are willing to do all
this in the face of first, and lenders
are willing to give them money."

BARBARA RABINOVITZ

INDEX AN EXPERIENCE Albert Halles and Market Service Services Popular patterns, elnsclating windows avictorian aryla, See B



Lawrence R. Smith

PROFESSIONAL EXPERIENCE

Mr. Smith has been actively engaged in Real Estate Development and Construction activities for over seventeen years. He is a licensed Real Estate Broker in both Massachusetts and Connecticut. Mr. Smith has been licensed in Massachusetts for twenty-one years and his experience in real estate has been extensive and varied; covering the areas of brokerage, sales, construction, development, project and property management, mortgage financing and economic development.

Mr. Smith has directed development strategies, program concepts, financial-technical analysis, and program and property management plans.

He has guided the implementation of development plans, strategies, design; feasibility, financing, construction, marketing and management.

Over the past seventeen years, Mr. Smith has been the President and Chief Executive Officer of United Community Development, Inc., a Real Estate Development firm, active in economic and real estate development, construction, property management, and mortgage financing ventures.

Mr. Smith has directed a variety of real estate development and economic development projects for governmental entities, private investors, and non-profit agencies. Responsibilities would typically include: project planning and scheduling, team selection, contract negotiation, establishment of goals and objectives, project status, budgets, financing Plans, forming cost estimates, ownership entities, long term planning, feasibility analysis, reports and so on.

Mr.; Smith has consulted on projects at various stages of development. Some for feasibility analysis only, others from feasibility and site location through design, financing, construction, interior design, and occupancy.

Mr. Smith's client list represents a wide range of individuals or organizations such as non-profit agencies/corporations, private investors, governmental agencies, and private institutions.



MULTI-HOUSING NEWS

FOR APARTMENT/TOWNHOUSE/CONDOMINIUM BUILDERS

Foreclosure Threat Prompts Agency To Invest Again in Rehabbed Units

Boston, Man.—The spector of 13,000 FHA 221(d) (4) and 236 units in default here looms large on the Massachusetts Housing Finance Agency.

Rather than foreclose some 400-plus inner-city rehabs which it financed, the agency has committed an additional 56 million in mortgage funds for a rescue of distressed units.

The project. MFHA's first rehab job in the city, was botched by the first developer. North American Development Company (HABCO).

Serious construction problems, utility expenses due to improper heating plants and a generally poor economy forced the units into mortgage default and tax arrears.

The units are in three buildings in close proximity to each other in the Roxbury section. Another building slated for possible rescue is an FHA 236 project in their midse.

Reashbed To Save Community

The refurbishing of all four was deemed necessary for the health of the surrounding neighborhood by the Agency and the community. United Community Development Company. Inc. and Housing Innovations. Inc., two leading inner-city specialists were tapped for the rescue effort.

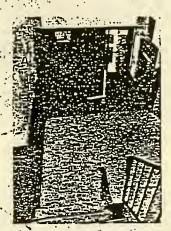
When the workout closes it will be the first distressed rescue of its nature in Boston.

Distressed Housing Pitfails

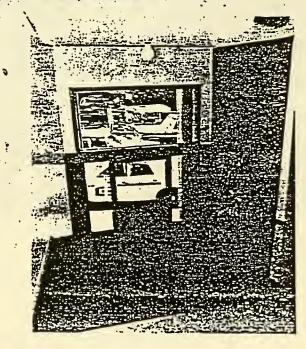
The lengthy negotiations, two and a half years in the making, illustrate some of the worst pitfalls of distressed project workouts. But the expensive second rehab will have a good chance of working, feels Lawrence R. Smith, president of United Community Development because of the availability of Section & funds, and the special tax package allowed by the city.

Section 8 makes automatic provisions for rent hikes based on increased operating expenses.

The workout plans hinged on several contingencies. So far, in addition to the MHFA's commitment of extra financing, the Boston Financial Technology Group, an affiliate of Paine, Webber, Jackson, Curtis, has been able to go back to the original syndication partnership for an additional SI million equity investment. The unique payout of the funds should act as a barrier against fore-livence.



TWO—UNIT DEMONSTRATION model shows how developers Larry Smith of United Community Development and Denis Blackfett of Housing Innovations, inc., Boston plan to rehab MHFA-financed scatter site buildings in Roxbury section of city. Before (left) and after (right) upgrading are shown above.





natead of funda being released to the developer I lender early in the project, payments will be ted out by the escrow agent over a 10-year pe-J. Investors will complete equity payments in selection.

should the project go into foreclosure during t period, the developers forfeit the rest of their s and the investors get back what's left.

The city of Boston finally approved the workfor a "121A" deal, which involves a fixed tax & for 40 years, plus abatement of taxes. The A bill was originally passed to encourage the relopment of the Prudential Center.

future taxes will be assessed at 10 percent of as income, in accordance with the 121A bill. leased on a two-unit demonstration model, hard

lased on a two-unit demonstration model, hard its for the intended rehab will be approximately ,000 per unit. This includes upgraded heating t cooling, security systems, installetion of gar-;e disposals, smoke and heat detectors; and the lition of exterior landscaping where possible.

Will Own Units Separately

When the workout was first proposed. United mounty Development and Housing Innovans, Inc., headed by Denis Blackett, formed the schmith Corporation joint venture. In the in, they felt it would be "cleaner" to divide up units for separate ownership.

The buildings are Cottagebrook, 147 units; todledge Associates, 142 units; and Intervalegnolia, 88 units. The FHA-216 under considerate is called Parkchester, It has 98 apartments.

"HA 236 deals are notoriously hard to save, exined Smith, because they are "over regulated" I HUD is too distant. The projects cannot be dat less than 100 percent of mortgage value unthey go into foreclosure. Then they often end being sold at 6 cruts on the dollar, he added. JCD already manages the 236 building.

While both Smith and Blackett are experienced I successful developers, their companies work newhat differently.

arry Smith and his partner Richard Brainerd trate a more traditional "conservative" busis partnership. Their emphasis is on lean mobil-

disckett's firm is also a profit making company, the started from more grant-oriented, non-int beginnings.

Smith and Brainerd manage 600 units, mostly in er city. They have recently launched a mortis brokerage entity as the New England repretatives for Cincinnati Mortgage co.

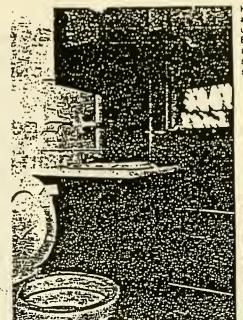
On the boards for them are Sugar Hill, in Roxry, and MHFA-financed 100 percent Section 8 nect that combines rental townhouses and s; and Parkview Terrace, combination elderly I family apartments.

These will be built for their own portfollo.

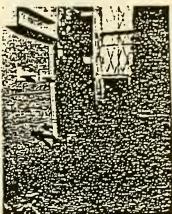
imith and Brainerd rehabbed 25 row houses in e of Boston first South End revivals several ara ago.

Housing Innovations, Inc. manages some 1,200 its. In the works right now is over \$17 million in wand rehabilitation construction.

Among these projects are Franklin Park Asitates, a 228-unit rehab of four "triple decker" = England style buildings in Dorchester and and the Bergen (" is mised insumer



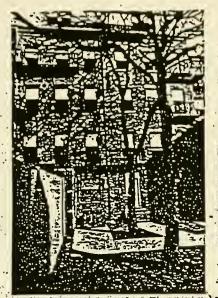
HARD COSTS for Roxbury second-timearound rehab job should be \$11,000 per unit eatimate developers Smith and Blacket. This includes upgraded heating and cooling systems; better security; smoke and heat detectors; exterior landscaping.

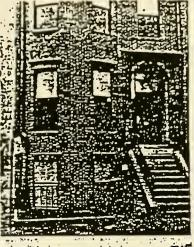




INNER-CITY EXPERTS Larry Smith, above, president of United Community Development Company, Inc., and Dennis Blackett, president Housing Innovations, Inc., both of Boston, were tapped for effort to save more than 400 Massachusetts Housing Financa Agency sponsored rehabs. Unit ownership will be divided between them, but contractor and architect are shared











ns pay only 25 persons of their at required by the 1949 Breeke ms. after certain manufactors

For years, the South End had been going downhill, explained Richard Brained, UCD's wp. But with the revisilization typifled by the Prodemini Center (four blocks from West Newcon St.), came a new lessance to the South

Turnkey II Rehab At \$15,000 Per Unit Provides Pioneer Low-Income Tenant Mix

Poor Fenness Opposes Erfection
They mes flows opposition in the forms
of pickets on West Newton Screen, and in
trost of Bosson's City Hell, Thresse of
burning the property were resulted, and
rost strates beyon.

propers.

As a result, UCD agreed to build
public bonning under the Turnkey II
program of the Soutce Housing
Ashborty. The public promous was much
that agreements had to be agreed at a
press conference as the property on from
the terminal transfer.



Families and Elderly Pay \$50 Rentals: Private Comparables Draw to \$400

ed that the man differelt part of bring anguests of the conse culcive was in developing a relationship of facts with the teamer groups who instead on ar-munding all monthlys involving property transmittens, as well as written property report on a regular basis. Pleasty, though, a relationship of true did develop and UCD people were left to do the work so

The Turnbay II program can peer many platels and UCD emerceared and fielded around of them. The benning makesity first had to be emericand that sky first had to be emprised that resend to speasor a Turnbey colob then they had to be come project then they had we we want UCD on the developer. After South first decemberly present and three traditionard reducipes, UCD was assent developer in April, 1971.

r menthe loter, after mis-MUD, UCD found the death of the pojes, HUD prescrype Seeis for rehab eader Turskey were ten lew for the Sense area, but whose guideless were revised and new preserype flatts were imposed in September 1971, the project

was revised.

While the city bounted secharity initially had caservarious, they were chiesesty planed with the custome, and praised UCD for its ability and floribility in vertice with manuscript.

prelied UCD for its shilley and Emblity in working with teams groups.
It is whe flow in the Sanne area to enter-tion the manual for the attachy with family users. One of 138 usion, 39 we fare olderly shiples and couplest the other 37 area maid-badroom (amily usion, it also rejects the typiend, public housing structures.

memorype.

The amberity had advertised in 1970 for developers to estempt rehabilitation of up to 1,200 units in South End arms or up to Latty smart in 300th End Armis dissipanced by the Beneror Rabbillization Anahority. At one tions, Wen Newton. Street had been considered to a 225 program. When alloweness for public broady were Louvenand, the door was caused for multi-broad and anahor for multi-

were learness, the deer was need for public brusing. According to Glddings, BHA's director planning and development, the ing instrumental laming and development, the squary a insurancely on Turntey projects sarry because of their relatively six-

ple mechanism. If a devaloper mater up with a monology feasible proposal, the monology feasible proposal, the monology designation is consistent to an OK. but since copied feasible is 100 paramet Pederal. through the mic of leasts, the project meant go through HITP.

ARM de ancies, the develo is own funds for school ng auchority goes over them. and if they are appr

submitted to HUD. Then costes the homony conference, after which the developer goes shead. Sixth he flast

drawings.

The drawings are environed, come are applied, and a constraint of mile is encerted which must be signed by the drawinger, the bousing natherity and HUD, before construction one begin.

emeatraction, we have at importing ar-object on the job, like a clerk of the werks."

Box Polishook is a resonaturation specialist whose firm did 100 units less year and expects to complete another 189 in 1973. The firm had no difficulty strying on schedule on West Newton Street, Work started in May 1972 and episted in March 1973. Ter ad less the first five buildings by the

moved loss the first five buildings by the and of Nevember 1972.

The job was bruken loss five separate spectra of the buildings seek with five separate change. The multiple desingnment Larry Smith, UCD's president, were made sleeple by the project's conventional filametics and previous made in financing and contrasted commitments.

ments.

Unilla many rubah jobs, cumeration of the buildings involved complete internal guaing for mreatural capairs, akthous the walls were in good considers. Rate the walls were in good considers and uniferation of the properties and called movel of the emperwhich had for the re

been added to the past.

From and year waits of these
mid Pollsbook, are est toodle mid Polisheek, are ent'leadburing. The bow front construction, bowever, provides a substantial amount of brusing. Once the shells were finished, all par-ticioning, wiring and plurabing war done. All the removed operaness are conplurally electric.

Michen disposals, off-arms parking, in-dividual thermostatic control of electric baseboard hunting, storage areas and laundry rooms, Formien consumptions and

electric evens, enhance (any and basels.

Stairs in the doplest units were prefabriment in New York by Lee Ouesky, Inc. for this project. Their capid io-mailtaion was cleet by Polishook as a

Pointonian time-mver, Pointonia estimated and Polishook animused covariation cases as around \$15,000 per unis. Some of the bidden cases included urukane in-mission sprayed come all casside walls: sir-inch immission base under the roof and three inches under the grow ment works used with all improve devention 16 gauge most form doors and heavy

0]ह्य Cm

CUPLEX FIVE MEDICON

Kase marriey arrests at the basses windows.

feature.
Yards at ciffrene of the property were
a shouldest before restoration. They phonobles before restoration. They re (likel to 10 feet or more with treat and debris. This was removes to gard the land slopes up from the reary and milrand tim ware placed to hold the

A good deal of planting was done, with a special effort stude to preserve the mining cross, whose layour trusts were formerly enversed with rabblels. Commer.

invaries with me with me with were sided me seeind for gram.

Spans per floor in each building runs to opproximately \$30 m, h, including approximately \$40 m, h, to \$40 m, h. r is berween 500 and 650 sq. fr

hills for the entire project is 45 of-delenates and 54 one-betream units designed to house elderly slegion and

designed to house elderly desjon and emples, and 18 two-bedreen union, two threats, 13 fearly and da fivels for humilini, All the later and flow-bedreen apertments and stone control stars deplemen. The community country, broased in a building in the cause of the block, is two meries high with familiate on both floors, Is to 20 ft, wide, the standard for some of rehabilities and 13 ft of the later.

the buildings, and 28 ft, deep.
Applicants for the renovation

Urban Rasservi Spare Flora Con-

UCD's origins go back to the early 60's when, after a start with a development firm. Letry Smith tried to meet his own construction firm.

It was a small, black company which has dong hours and difficulty collecting

s for work done.

The advers of urban renewal in Source The advest of neutral returns as nomine amounted him to go into development, and he tenmed up with Richard R. Braineri. United Community Development stretus out as a committing firm, as-

ment graves out as committing tires, as-sisting energical groups like chereion on put together bonding punkages as spon-men and growers.

UCD gradually served from the com-mitting and to the limited dividend con-ours; in which the energical group gus equiry in the project with the adjulation than profits must be used for social ser-

UCD then became general and enanging partners in a project, which enabled them to gain ensured of the operation, while the sponume fully paroperation, while the spareous fully par-ticipated in the decision making process.

The Peters! bousing morntorium of femal UCD submanially, but they had strong dressilled several years ago in

FUBUC HOUSING IMMENTS

pay remote averaging 180 per menth in brechlong restored West Newton

seartments, artvately renabilitated in the reviving South End area, dominand revixes of up to \$400 mon-

200 and 650 on, ft. per floor. All loar and floo-bodroom

sey. Units range ber

at housing. Comparedie



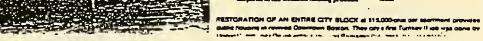
MAXIMIZING DOLLAR EFFECTIVE-HESS is the aim of United Community Ownsparent, Inc. in working with nongraft groups. The firm, headed by ence A. Smith, president, (left) and Richard P. Brannerd, vice president. groups morning housing.

One meh effort is a 288-unit territorio condominium complex on a 44-age tran in Franklin, Mass, for the priors, UCD plans to include some high-end assessment like a feetense. itim like a ledoor skating rick. sing pool and tennis courts.

The firm is also currently involved in housing project in Severty, Mass., the other is a comprehensive community health center in Rosbury, Mass. The bests comer in rosoury, mann the bests comer is being constructed by a emoprais group with UCD acting as development consultants. The project is lining frauded through FHA with OEO and HEW participation.

A wholly-connect submillary of UCD is sensington Management & Resity Cam-sected by Dennis Butts. One of its larger client is a church-sponsored develop-ment in Springfield, Mass. called Pyschan Torre

Akbough UCD areks to diversity, it manifest to work with non-profit groups to mainly its goal of maximizing dollar elmore getting the most for the





BOSTON INVESTMENT & DEVELOPMENT COMPANY AND AFFILIATES

RESUME OF DEVELOPMENT EXPERIENCE

Since 1977, Boston Investment & Development Company has developed for its own account in sxcess of \$75 million of multi-family housing. Today BIDC, through its principals, is the owner of 14 multi-family developments. In Massachusetts, BIDC developments are located in the cities of Waltham, Lowell, Lawrence, Chelsea, Peabody, Wrentham and New Bedford. In addition, BIDC has developed and owns two apartment developments in New Hampshire, as well as apartment developments in Stamford, CT, Poughkeepsie, NY, and Wilmington, DE. Through its subsidiaries, BIDC Construction Corp. and BIDC Management Corp., BIDC supervises the construction and management of all BIDC projects.

BIDC has extensive experience in the design, development and construction of complex residential rehabilitation projects. In 1977, the Washington Central Office of HUD selected nine cities to participate in HUD's Demonstration Rehabilitation Program. BIDC was selected as designated developer in three of those nine cities: Lowell, Lawrence, and Waltham, Massachusetts. Subsequently, BIDC was selected by various municipalities as designated developer for major rehabilitation projects under HUD's nationwide Heighborhood Strategy Area Program. Four of BIDC's developments are Històrio Rehabilitations. The Francis Cabot Lowell Mill in Waltham, MA has been declared a national historic landmark as the oldest textile manufacturing building in the United States and the birthplace of American power weaving.

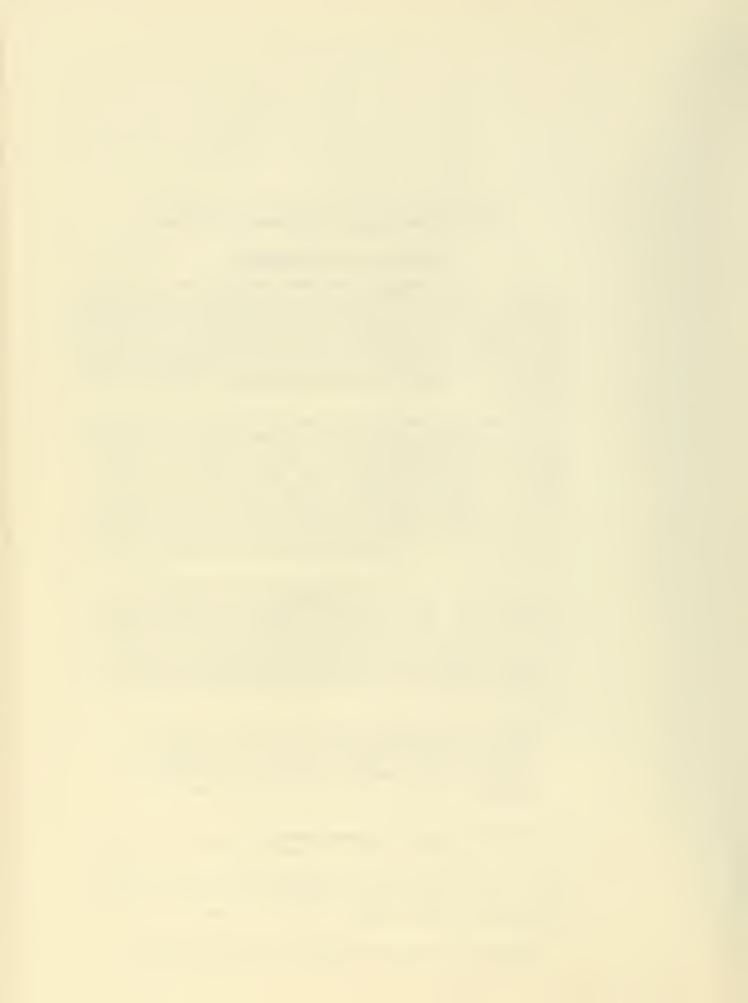
BIDC developments have been acclaimed not only for their design, but for their high quality construction, extensive social services, and minority participation. In 1981, BIDC received the Boston Design Council Award for its Francis Cabot Lowell Mill Project in Waltham, MA. The Boston Design Council is made up of the President of the Boston Chapter of the American Institute of Architects, the President of the Boston Chapter of the Society of Landscape Architects, the President of the Boston Chapter of the Society of Graphic Designers and the President of the Boston Chapter of the Society of Interior Designers. The Boston Design Council Award to BIDC states as follows:

"This award was presented to Boston Invastment & Devalopment Co. and its management company for creating an exemplary living environment at the Francis Cabot Lowell Hill through the involvement of the residents in an active life and in integrating the historic features of the mill into the fabric of the building."

In 1982, BIDC was awarded the Minority Contractor Utilization award by the Maw England Regional Office of HUD. The award was given to the principals

of BIDC for their joint venture partnership with Edward Redd and Richard Taylor, minority entrepreneurs, in a New Bedford housing development built with Section 8 Rental Assistance funds under the 1981 Minority Business Enterprise demonstration program. In granting this award to BIDC, the HUD New England Regional Office stated:

*Recipients of Minority Contractors Utilization awards are selected because they have conspicuously and effectively utilized



skills and services of persons in minority businesses."

BIDC also takes an active role as a syndicator of its own projects. Over the past two years BIDC has established access to the national real estate financial marketplace by becoming one of Herrill Lynch Hubbard's five national real estate clients.

BIDC is ourrently in the process of developing two mixed-income housing communities in Burlington and Lexington, MA under the new "TELLER" program oreated by MGL Chapter 121B.

BACKGROUND AND EXPERIENCE OF THE PRINCIPALS

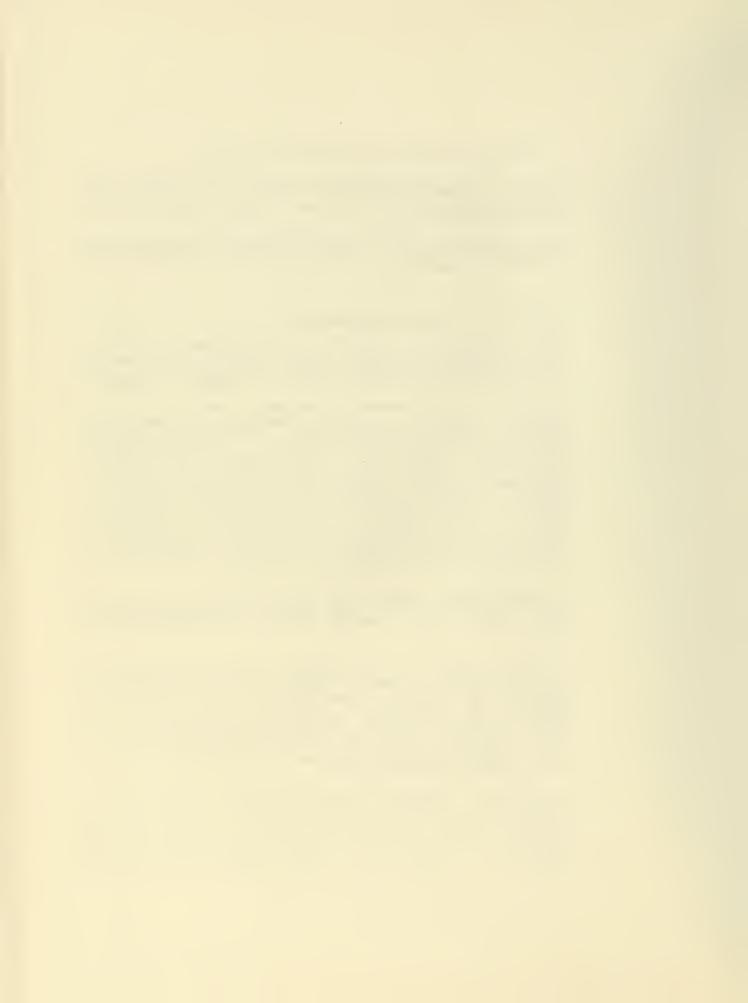
Robert M. Kargman and Arthur D. Ullian are the President and Chairman of Boston Investment and Development Company. In addition to their experience in the development of Section 8 housing, they have had many years "hands-on" experience in developing, operating and managing real estate.

Mr. Kargman has had considerable experience in the field of housing financing and development. In 1971 Mr. Kargman was hired by Senator Edward Kennedy's Committee on Administrative Practices and Procedures to investigate the administrative practices of the Federal Housing Administration. From May 1971 to Hovember 1973 Mr. Kargman was Associate General Counsel and Assistant to the President of New Community Enterprises, a real estate joint venture consisting of Illinois Central Railroad, United States Gypsum Corporation and the Manilow Organization. Together they developed the HUD Title VII 'New Town' of Park Forest South, Illinois, a town projected to grow from 5,000 residents to 100,000 over a period of 20 years. Mr. Kargman's responsibilities included undertaking the company's subsidized housing development efforts. In this capacity, he financed and syndicated the first Section 236 'existing' development ever financed by the Illinois Housing Development Authority.

Mr. Kargman graduated from Harvard College (B.A., 1964), Harvard Graduate School of Education (M.A.T., 1965), and University of Chicago Law School (J.D., 1972). He is a practicing attorney and a member of the bars of Massachusetts and Illinois.

Mr. Ullian graduated from Lawrence College in 1961 and attended graduate school at the London School of Economics. He has been involved in commercial real estate and housing since 1966. As owner and general manager of the Eliot Hotel, 370 Commonwealth Avenue, Boston, he was responsible for the renovation and rehabilitation of the hotel into a luxury residential hotel. The renovation included kitchens, paint, plaster, elevators, new copper plumbing throughout and new electrical work. The hotel now consists of 100 one, two, and three-room suites, cocktail lounge, restaurant and commercial space.

In addition, he developed, owns and manages Parkview Electronics Park in Winohester, MA, an industrial complex consisting of seven industrial buildings containing over 100,000 square feet of tenantable space (development cost of \$1,300,000). Mr. Ullian is a Hud-approved housing consultant and has acted as consultant for the Grand Lodge of Masons in Massachusetts in connection with a 100-unit housing development for the elderly.



DEVELOPMENT TEAM MEMBERS

William Casper, Vice President of Development of Boston Investment and Development Company, has worked extensively in the field of housing development aince leaving graduate school in 1978., Mr. Casper's responsibilities include all facets of project management of development opportunities. Recently, Mr. Casper became a National Association of Security Dealer (DPP) Broker Dealer and has prepared numerous syndication financial projetions. Since joining BIDC in 1980, Mr. Casper has worked closely with the firm's principals to develop eight Section 8 housing projects with a total value of approximately \$32 million, financed by state housing finance agencies, GNHA, and local housing revenue bonds.

Prior to joining BIDC, from 1978-1980 Mr. Casper was Assistant Vice President at Northern Community Investment Corporation, a regional non-profit corporation covering rural portions of New Hampshire and Vermont. Mr. Casper's responsibilities included project management of smaller scale housing developments through subsidiary profit and non-profit corporations. Together with the Vice President, he developed seven Section 8 housing developments with a total value of approximately \$8 million, with financing provided by housing finance agencies, HUD (Section 202; CDBG) and FmHA (Section 515).

Mr. Casper graduated from Brandeis University in 1975 with a bachelors degree in economics and history, and graduated from Harvard University in 1978 with a masters degree in City and Regional Planning, with special emphasis in real estate development.

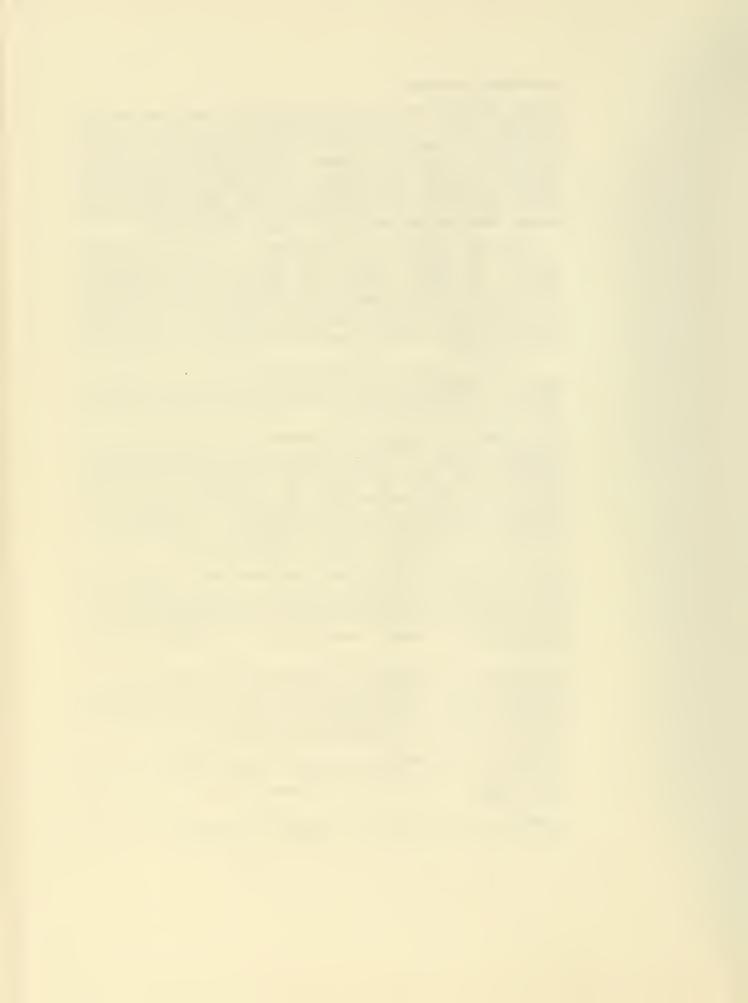
Pamela Goodman. Assistant Vice President, is responsible for the preparation of this SHARP proposal. Before joining Boston Investment and Development Company, Ms. Goodman worked for Greater Boston Community Development, Inc. as a Senior Development Specialist from 1983 to early 1985. In her position Ms. Goodman was responsible for the project management functions associated with the development of housing for the elderly and handicapped as well as coordinating the development of other privately and publicly-financed housing developments. Her responsibilities included site selection, corporate structuring, federal application preparation, and coordinating the design and construction work.

Prior to her employment at GBDC, Ms. Goodman worked for the Boston Housing Authority from 1978 until 1983, first as a Planner responsible for analyzing policies and planning for physical and social redevelopment of family housing developments and then as a Redevelopment Director. As Redevelopment Director, she was responsible for the planning and project management of a large-scale reconstruction of an existing family public housing development.

Ms. Goodman has also worked for the Commonwealth of Massachusetts as a Senior Housing Management Representative. In her positon, she provided technical assistance to local housing authorities and tenant organizations in administrative management, fiscal control, and management-tenant relations as well as coordinated the design of guidelines for a state-assisted congregate housing program for the elderly.

From 1975-1977, Ms. Goodman was Project Manager responsible for the administration of low-income housing units for the elderly. In addition, from 1973-1975, she was employed as a Program Analyst for the City of Ann Arbor, Michigan.

A graduate of the University of Michigan, Ms. Goodman received a B.A. in Urban Studies in 1973 and a Master's in Urban Planning in 1977.



Below is a list of BIDC housing developments constructed since 1978:

DEVELOPMENT NAME	NO. OF UNITS	DATE COMPLETED	REPLACEMENT COST
Diamond Spring Gardens Lawrence, HA	. 97	12/79	\$ 4,243,333
Francis Cabot Lowell Mill Waltham, MA	150	1/80	\$ 6,578,444
The Wentworth Lowell, MA	40	7/80	\$ 1,836,889
Prancis Cabot Lowell Hill Phase II Waltham, HA	108	8/80	\$ 5,257,111
Peabody House Peabody, MA	140	1/81	\$ 6,730,000
Taber Mill Apartments New Bedford, MA	151	7/81	\$ 6,466,327
Antrim Village Antrim, NH	40.	11/82	\$ 1,520,372
Lincoln Green Lincoln, NH	35	11/82	\$ 1,632,393
The Greenhouse Chelsea, MA	80	9/83	\$ 4,860,446
Liberty Pines Wrentham, MA	58	9/83	\$ 3,229,708
Olympia Tower New Bedford, MA	90	12/83	\$ 5,899,780
Quaker Hill Place Wilmington, DE	151	1/84	\$ 9,075,675
Haplewood Poughkeepsie, NY	85	2/84	\$ 5,018,520
Stamford Green Stamford, CT	91	6/84	<u>\$ 5.837.435</u>
TOTAL	1316		\$68,186,433



BRIEF DESCRIPTION OF PROJECTS DEVELOPED BY BOSTON INVESTMENT AND DEVELOPMENT COMPANY.

THE WENTHORTH

Located at the entrance to the Lowell Heritage State Park and across from City Hall, The Wentworth provides 40 units of housing, many of which reveal the original overhead beams and brickwork. The building had originally been joined to the YHCA, which had to be torn down to make way for the Heritage State Park; it was badly damaged during demolition of the YHCA. The rehabilitation of this early 19th century historic building followed Department of Interior standards for restoring the slate mansard roof, original window design, and exterior facade. A traditional ice-cream parlor with outdoor tables and umbrellas occupies commercial space on the first floor. Wexler Construction Company, Inc. was the Contractor.

HUD Insured Hortgage: \$1,836,889

This project represents the first time that the Boston Area Office of HUD ellowed two stories to be built upon an existing structure. The adding of two stories to this long-vacant factory, for years an unattractive muisance, and the creating of two large atriums gave a quality of interior spaciousness. Amenities provided by the development include a kitchen and dining room, library, arts and crafts room, recreation rooms, lounge, exercise room and beauty salon.

HUD Insured Hortgage: \$3,819,000

PRANCIS CABOT LOWELL NILL

Dating back to 1813, the Francis Cabot Lowell Mill complex has been designated a National Historio Landmark as the oldest integrated textile manufacturing company in the United States and the birthplace of American power weaving. Selected under HUD's Demonstration Rehabilitation program and HUD Neighborhood Strategy Areas Program, BIDC converted the mill complex to 258 units of elderly housing. Because of the project's extraordinary historic significance, the National Endowment for the Humanities and private contributors have established a museum of early industrial Waltham within the original mill boiler house. The development also includes numerous community rooms, hobby rooms, a large dining room, cutdoor landscaped areas, and offices for the Waltham Council on Aging and the Waltham Historical Society.

HUD Insured Mortgage: Phase 1 - \$5,920,600 Phase 2 - \$4,731,400



TABER MILL

Built in 1906, the Taber Hill complex today provides 150 units of housing for sentor citizens. The original mill building was too deep to provide efficiently-designed housing units. A solution to the problem was found by

efficiently-designed housing units. A solution to the problem was found by demolishing selected portions of the original structure to create three courtyards which have been landscaped to provide open space for the residents. A separate entry serves multi-purpose meeting rooms and dining area for the community nutrition program and other services designed to meet the needs of residents from the eurrounding neighborhood.

HHFA Hortgage: \$5,819,614

OLYMPIA TOWER NEW BEDFORD, MA

Olympia Tower is a 90 unit housing complex located at the east end of the downtown New Bedford pedestrian mall, within the downtown historic district of the City. The site contained a long vacant four-story office building, and a two-story garage. BIDC proposed to the City that the property be recycled into housing by demolition of the garage, leaving only the historic facade. A ten story building was constructed incorporating the historic facade, and the four story historic building was recycled into bousing. The development overlooks the harbor and Buzzard's Bay.

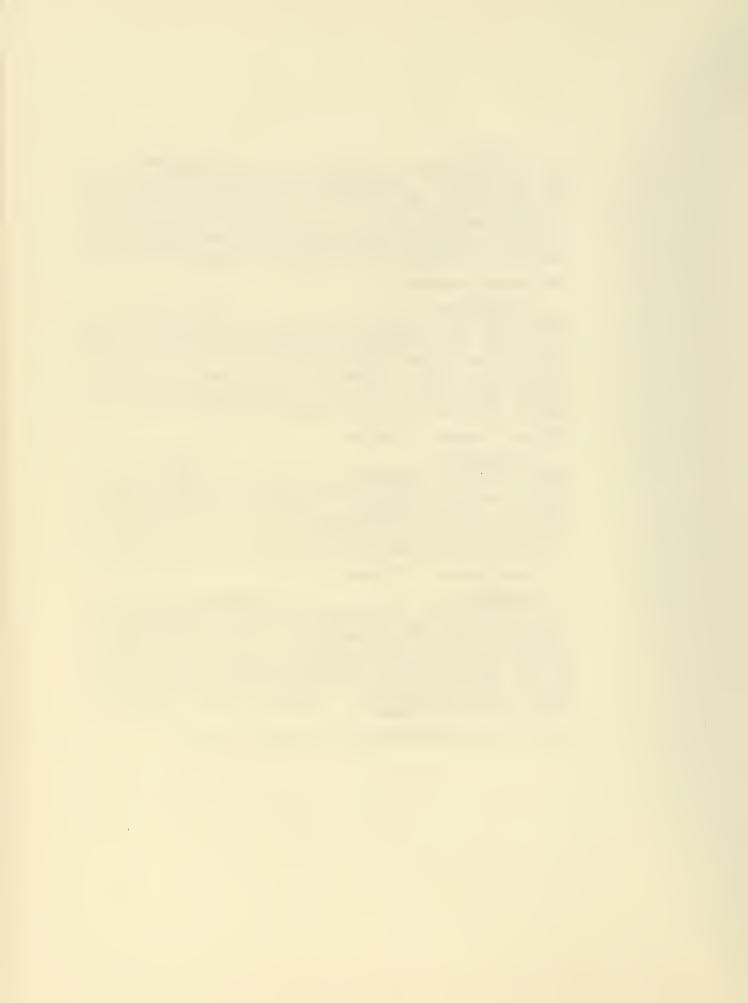
HUD Insured Mortgage: \$5,309,800

THE GREENHOUSE
Chelsea Restoration Corporation, a Hon-Profit group, invited in BIDC to attempt to save a HUD-insured project on the verge of being defunded for lack of feasibility. Because of high land costs, BIDC relocated and redesigned this 80 unit project by acquiring an existing abandoned garage, adding two stories to it and attaching a 6 story new construction building to the rehabilitation. Today, the amenities of the new development include a community room, greenhouse, and roof deck with views of Boston Harbor.

HUD Insured Hortgage: \$4,374,400

The City invited BIDC to rehabilitate this historic complex of buildings which had suffered major fire damage and were badly deteriorated. To complicate matters, the city required that two social service agencies be relocated on site so as to cause minimum disruption. BIDC rehabilitated four historic buildings in accordance with U.S. Department of the Interior Standards and constructed a three story building in keeping with the historic campus-like setting. The development contains a community library, community building and a commercial building containing the relocated social service agencies.

New York State Housing Finance Agency Mortgage: \$4,516,600



PEABODY HOUSE PEABODY, HA

Peabody House provides 140 units of elderly housing and is an example of new downtown construction of pleasing design. Its landscaped grounds, glassed community spaces and large outdoor patio are well used by the active resident body.

HUD Insured Hortgage: \$6,057,000

ANTRIM VILLAGE
Antrim Village ie looated in the town of Antrim in southwestern New Hampshire on a eite which affords a vista of rolling hills and the surrounding countryeide and ie within easy walking distance of the supermarket, library, town hall and shopping. The project has 40 units and a community building to serve its elderly recidents.

New Hampehire Housing Finance Authority Hortgage: \$1,368,335

LIBERTY PINES WRENTHAM. MA

Liberty Pines is located on a lovely, 3-acre site within the Town of Wrentham, Maseachsuetts. Primarily a residential community, Wrentham is close to both Boston and Providence, Rhode Island. The development provides 58 elderly units and multi-purpose community spaces, and is located within easy walking distance to the downtown area.

Massachusetts Housing Finance Agency Hortgage: \$2,906,737

LINCOLN GREEN LINCOLN. NEW HAMPSHIRE

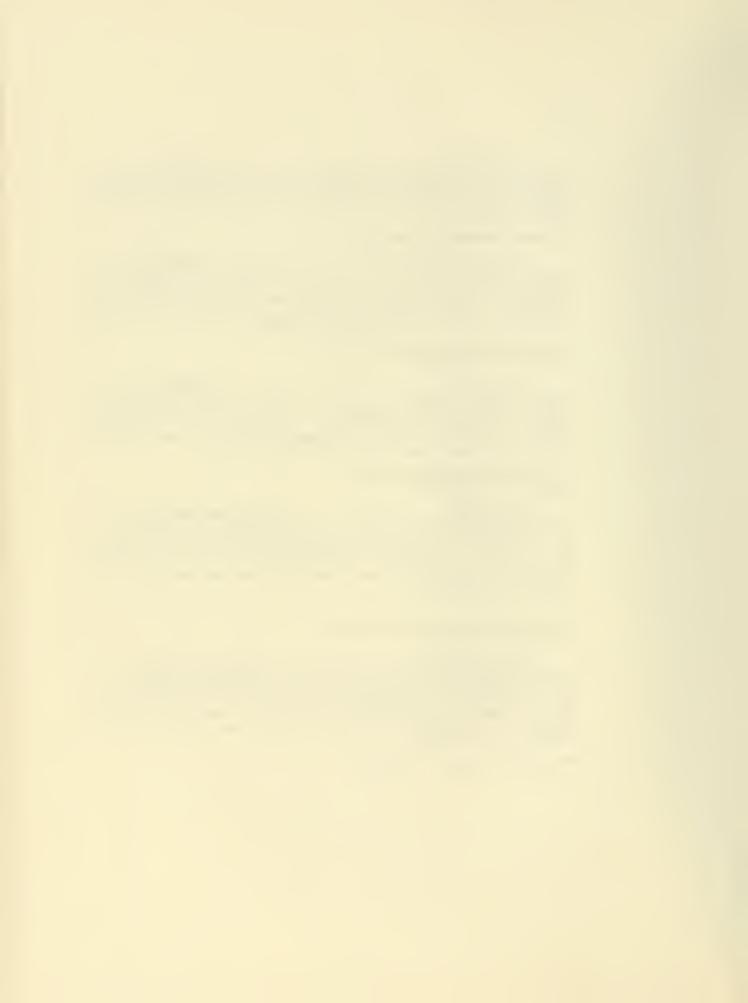
A five-acre wooded site provides a beautiful setting for Lincoln Green. Elderly residente are within walking distance of the small town of Lincoln, New Hampshire. Lincoln is the home of Loon Mountain, a major ski resort close to Waterville Valley. The development contains 35 units and community spaces with an open hearth, kitchen and recreation room overlooking a landscaped patio.

New Hampshire Housing Finance Authority Hortgage: \$1,469,153

QUAKER HILL PLACE WILMINGTON, DELAWARE

Quaker Hill Place provides 151 units of elderly housing in the Quaker Hill section of Wilmington. Adjacent new town-house and condominium development in the Quaker Hill hietoric area is centered around the old Quaker Hill Meeting House and park. Shopping and community facilities, churches, rectauraunts and the new transportation center are all within walking distance of the development.

HUD Insured Hortgage: \$8,102,900



STAMFORD GREEN

STAMFORD. CONNECTICUT

Stamford Green is a new, mid-rise development providing 90 units of elderly housing in the West Side Area of Stamford, Connecticut. Beginning at 7 stories and then stepping down to 5 and 3 stories, the development contains a library, hobby room, and community room overlooking a landscaped rear courtyard. Stamford Green is located on West Hain Street near Greenwich, CT, and near shopping, community facilities and major transportation networks.

Connecticut Housing Finance Authority Hortgage: \$5,253,600



JOHN B. CRUZ CONSTRUCTION COMPANY, INC. 10 Fairway Street Mattapan, MA 02125 (617)296-5040

List of Completed Projects

Taurus Apartments Roxbury, MA MHFA, 38 units

Taurus at Fountain Hill Roxbury, MA MHFA, 83 units

Baker Manor Roxbury, MA HUD, 41 units

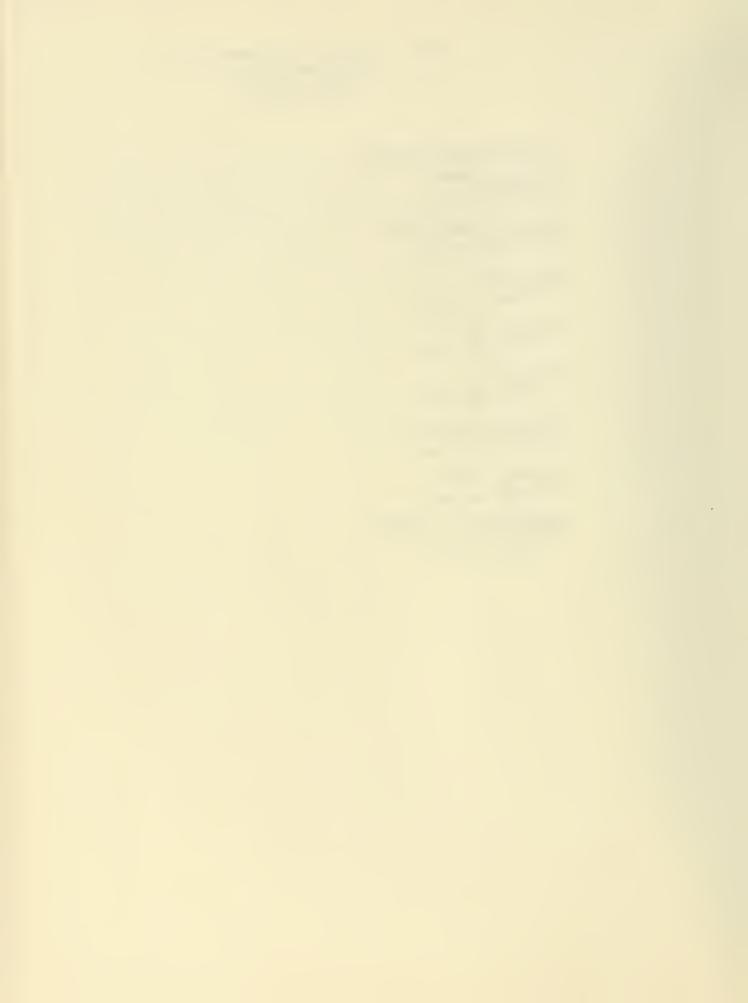
Charlame Homes, II Roxbury, MA HUD, 38 units

Park Gardens Roxbury, MA HUD, 38 units

Fieldstone Apartments Dorchester, MA HUD, 84 units

St. Mary's Plaza Lynn, MA HUD, 99 units

Dimock-Bragdon Apartments Roxbury, MA HUD, 54 units



TINTRODUCTION TO

VITOLS ASSOCIATES ARCHITECTS/PLANNERS

A Boston based firm with practice in the New England Area.
Present staff numbers 27.

INDEX

FIRM DESCRIPTION
SERVICES
RESUMES
LIST OF PROJECTS
AWARDS/PUBLICATIONS
REFERENCES





"CAPSULE" HISTORY OF THE CONCORD BAPTIST CHURCH FOUNDED IN 1914 ORGANIZED IN 1916

INCORPORATED MARCH 17, 1983

In 1914, a group of Christians met at the home of Sis. Lydia Glover at 14 Northfield Street in the City of Boston. Their desire was to serve God in unity. . . in a central location and with this in mind they dedicated their lives to God. As the membership did increase, they were obliged to move to larger quarters.

During this period they engaged various ministers to preach the word and fill the spiritual needs of their members.

In 1916, Reverend William 11, Dahbs and the above group met and the love and esteem was so mintroll that he continued on a regular basis, finally, Reverend Dabbs suggested that they should have the mane "Concord Baptist Mission". This is the same year he was called as our First (1st) Pastor.

During his dynamic relationship they grew spiritually and numerically. In 1936, incapacitated by illness, he resigned as the Pastor...he was called from labour to reward in 1938, after twenty (20) fruitful years.

In 1936, Reverend D. C. Bracy, a member of Concord Baptist, agreed to fill the pulpit until another paster was called.

In 1936, the call was extended to Reverend Arthur J. Spratley who was then pastoring at the Union Baptist Church in New Bedford, Massachusetts, In-July he accepted to become our Second (2nd) Pastor. ಯ ನಿರ್ವಹಣದ ನಿರ್ವಹಣದ ನಿರ್ವಹಣದ ನಿರ್ವಹಣದ ನಿರ್ವಹಣದ ನಿರಾಹಕ ನಿರ್ವಹಣದ ನಿರ್ವಹಣದ ನಿರಾಹಕ ನಿರ್ವಹಣದ ನಿರಾಹಕ ನಿರ್ವಹಣದ ನಿರಾಹಕ

<u>ಾರ್ ಕಿಂದರಿ ನಿಂದರ ಬರುಗಳಿಸಲಾಗಿ ನಿನ್ನು ಸಂಗಾರ್ಥ ಸಂಗಾರ್ಥ ಸಂಗಾರ್ಥಿಕ ಸಂಗಾರ್ಥ ಸಂಗಾರ್ಥ ಸಂಗಾರದ ನಿರ್ಣಕ್ಷಣಗಳಿಸುವ ಸಂಗಾರ್ಥ ಸ</u>ಂ

Once again the Lord saw fit to bless us and in 1946 we acquired our present edifice from the United Presbyterian Church, (This was built originally by the Church of the Disciples,)

It is here that Pastor Spratley laboured, worked hand in hand with local churches and the community-at-large, spreading the good news and many sonls sought the Savior for he was a great leader with great determination and his works do speak for him. He came to the end of this experience called living in October 1961, after twenty-three (23) years of faithful service.

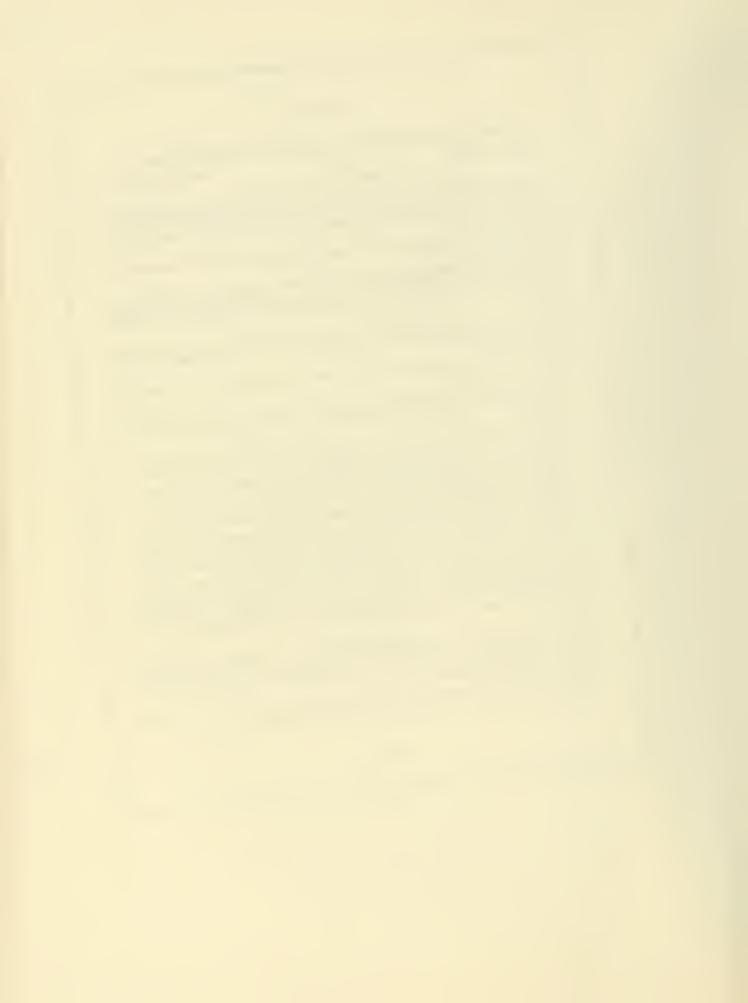
In 1962, after preaching to Concord Baptist for a few months (under the encouragement of Pastor Spratley) a student at Harvard Divinity School, namely, Reverend Charles Gilchrist Adams was elected by maximous vote on December 13th of the same year to become our Third (3rd) Pastor.

This was the beginning of an outstanding time of progress and change. Many new ideas were instituted and many renovations occurred under his leadership. There were seminars and workshops and Black History Courses made available—that featured many outstanding instructors/professors locally and nationally. And, yes, God continued to increase our membership with youth, young adults, senior and student folk who joined in to worship and work with us.

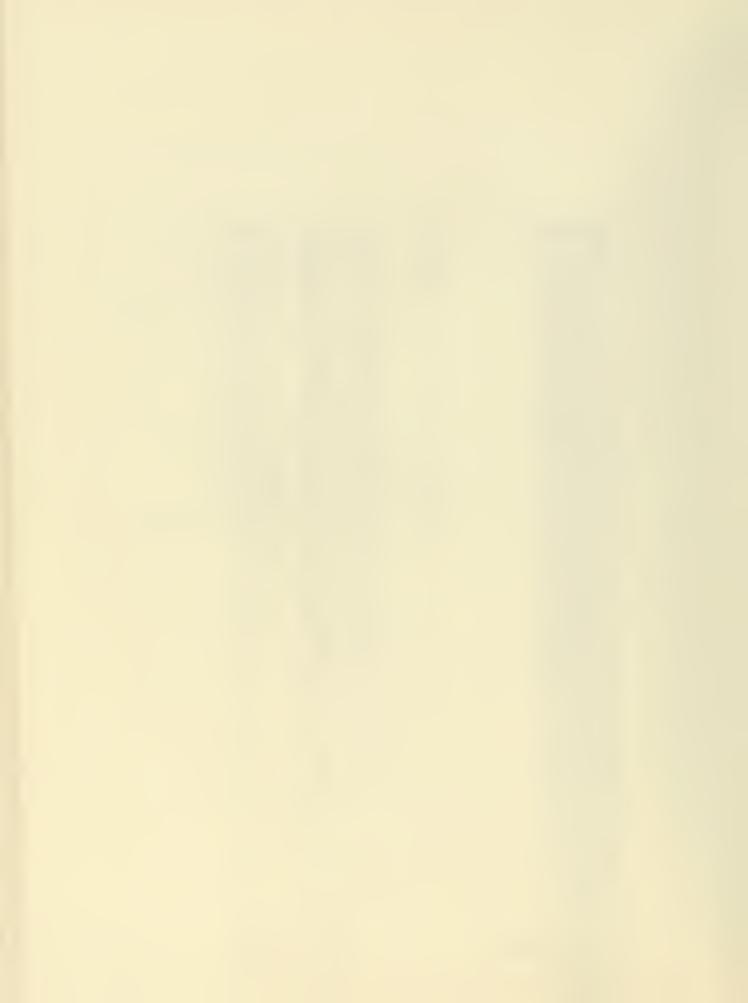
In 1969, our hearts were saddened when on March 30th (Palm Sunday) Reverend Adams preached his final sermon for he was returning to his home church, Hartford Memorial Baptist Church in Detroit, Michigan after seven (7) powerful years with us, today, he continues to earry forth the labour of the ministerial field.

In 1969, after listening to and visiting with many candidates for the pulpit, the name of Dr. James Coleman was presented and in December of the same year he accepted the call.





FIRM DESCRIPTION



INTRODUCTION

VITOLS ASSOCIATES, Architects/Planners, is an architectural and planning firm with experience and expertise in designing housing, transportation, commercial/retail and health-care facilities. Our comprehensive range of services includes design, project management, cost estimating, and construction supervision.

HISTORY

Vitols Associates is a former component of the Glaser-de Castro-Vitols Partnership.
Originally established as Samuel Glaser Associates. In: 1930, the firm was reorganized into Samuel Glaser and Partners in 1968 and the name changed to Glaser-de Castro-Vitols Partnership in 1975. Another reorganization in January 1979, resulted in two separate firms, Glaser-de Castro and Vitols Associates.

CONSULTANTS

Depending on the specific requirements of each project, VA works with various consultants in order to achieve the optimum design. These consultants typically include electrical, mechanical structural and site engineers, landscape architects, energy consultants and cost estimators.



SERVICES

. . .



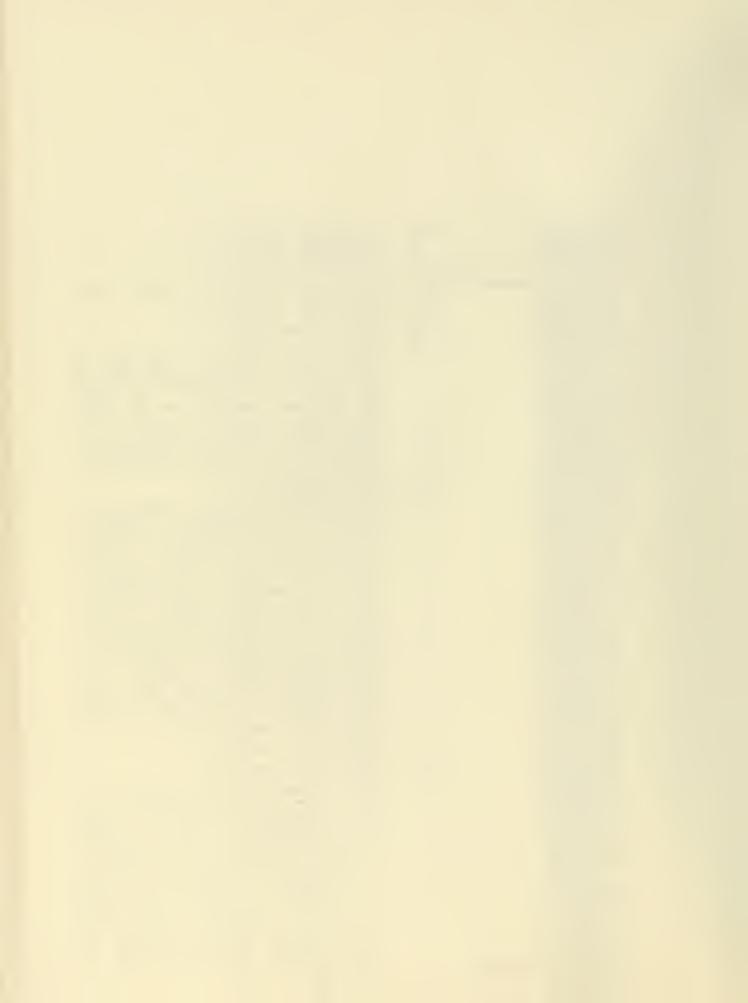
HOUSING

VA has designed and supervised the construction of over 7,000 units of housing new construction, renovation, and adaptive reuse for private developers and under state and federal programs for subsidized housing. These projects range in size from 16 to 775 units and include housing for low and middle-income groups, the elderly and students, in addition to market rate and luxury buildings.

Some recently completed projects are 1443
Beacon Street Apartments in Brookline,
Chestnut Hill Gardens in Newton, and
Colonial Point Apartments in Wakefield
(all luxury market rate); Brick Market
Place (mixed use - luxury housing and
retail) in Newport; The Weldon Hotel in
Greenfield; Olympia Square Apartments in
Lynn and School Street Apartments in
Lynn and School Street Apartments in
Taunton (adaptive reuse of existing
structures to housing). Current projects
include Hampton Place Condominiums in
Chestnut Hill; Bell Pond Apartments in
Worcester (elderly subsidized); Copiey
Place Housing in Boston's Copley Square a portion of the 500 million dollar.
Copley Place Development; Seaport
Landing in Lynn; and Harbourside
Condominiums in Squantum.

COMMERCIAL-RETAIL

Completed office buildings include the mixed-use development, Brick Market Place in Newport, Rhode Island; Newton Executive Park in Newton Lower Falls (three buildings); Wellesley Office Park in Wellesley; the Devonshire Building, a part of the New England Executive Park complex in Burlington; Bedford Farms in Bedford, New Hampshire; and Natick Executive Park in Natick. Current projects include Two Wall Street Office Building in Manchester, N.H.; the Burlington Executive Center in Burlington; and Pinehurst Park in Billerica.



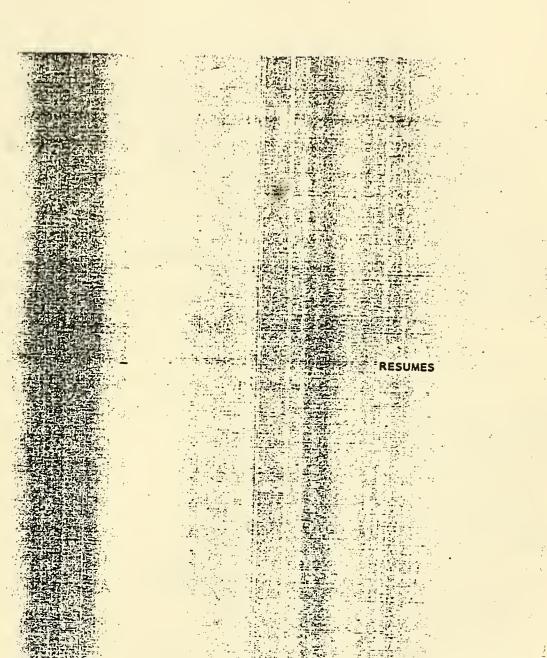
TRANSPORTATION

VA's experience in this area includes several major projects for the Massachusetts Bay Transportation Authority, namely the Ouincy Center MBTA Station and Parking Facility and the Ouincy Adams MBTA Station-and Parking Facility, both in Ouincy, Massachusetts. Parking Facilities include the Woolworth Building PF, In Boston, the Maiden Central Business District PF and Jackson Street PF in Maiden, Mainbrook Offstreet PF in Brockton, and East Cambridge PF in Cambridge (as part of the redevelopment plant of the East Cambridge Riverfront-Lechmere Triangle area). In addition, Vitois Associates has designed structured parking for housing projects, including Chestnut Hill Gardens in Newton and Mission Park in Boston.

HEALTH CARE FACILITIES

VA has been involved in several continuum of care for the elderly projects, which include nursing home facilities, housing, and medical facilities on such projects as Mattapan Center for Living and Carleton Willard Homes. Other projects include the School of Nursing and Outpatient Clinic for Boston City Hospital.







V. VICTORS VITOLS, AIA Principal

Background

1957 Bachelor of Architecture, lowa State University
1958 Master of Architecture, Massachusetts Institute of
Technology

Member, American institute of Architects
Boston Society of Architects
Urban Design Committee, Boston Society of Architects

Registrations *

National Council of Architectural Registration Boards (1975)
Massachusetts (1963), Maine (1976), Virginia (1976),
Rhode Island (1976), New Hampshire (1976), Connecticut (1976)
New Yorks (1976), Vermont (1976)

1958 Joined Samuel Glaser Associates 1968 Partner Samuel Glaser & Partners 1975 Partner Glaser/de Castro/Vitois Partnership 1979 Founder, Vitois Associates

Housing

Family and/or Elderly: Castle Square, Madison Park
Houses, Concord Houses, Mission Park Houses, Bergen Circle
Portland Neighborhood Housing, Weldon Hotel Apartments,
Brockton Commons, Fitchburg Green, John Harvard School,
School Street Apartments, Fitchburg Green, Olympia Square
Apartments, Worcester Historic Schools/BrightsidePledmont Housing, Bell Pond Apartments, Wilson School
Market-Rate/Luxury: Wellesley Green Condominiums,

Market-Rate/Luxury: Wellesley Green Condominiums,
Thayer Village Chestnut Hill Gardens, 1443 Beacon Street
Apartments, Colonial Point Apartments, Maiden Towers,
Copley Place Housing, North High Condominiums, Cambridge
Crossing Condominiums

Crossing Condominiums

Commercial/Retail: Auditorium Garage & Theater Complex, Devonshire West Office Building, Woolworth Building and Parking Facility, Newton Executive Park, Perini Corporate Headquarters, Bedford Farms Office Park, Travelers Bidg., Natick Executive Park, Burlington Executive Park

Mixed Use: Brick Market Place, Lynn Heritage Park Harbor Project

Transportation: Quincy Center MBTA-Station & Parking Facility,
Quincy Adams MBTA Station & Parking Facility, Maiden CBD
Parking Facility, East Cambridge Parking Facility, Mainbrook
Offstreet Parking Facility, Jackson Street Parking Facility.

Institutional: Boston City Hospital School of Nursing, Boston City
Outpatient Dept., Fitchburg State Coilege New Student
Apartments, Carleton-Willard Life Care Center, Meadowlands
Hotel/conference Center.



Transportation: Ouincy Center MBTA Station & Parking Facility,
Ouincy Adams MBTA Station & Parking Facility, Maiden CBD
Parking Facility East Cambridge Parking Facility, Mainbrook
Offstreet Parking Facility, Jackson Street Parking Facility.

Institutional: Boston City Hospital School of Nursing, Boston City
Outpatient Dept., Fitchburg State College New Student
Apartments Carleton Willard Life Care Center, Meadowlands

Apartments, Carieton-Willard Life Care Center, Meadowlands Hotel/conference Center



Back ground

Degree of Diplomat Architect . Institute of Architecture, Bucharest, Romania National Council of Architectural Registration Boards Registered Architect, Massachusetts Licensed Real Estate Broker, Massachusetts

> Prior to his arrival in the U.S., Mr. Brill practiced architecture in Romania, Israel, and Canada.

Vitois Associates

1968 Joined firm 1976 Appointed Associate

Projects

Ulin House - 243 units elderly housing
Malden Hospital Nurses Dormitory - 164 units
student housing Boston: City. Hospital School of Nursing - educational facilities; housing, recreational, structured parking Quincy Center MBTA Station & Parking Facility transitistation/structured parking, 875 cars Portland Neighborhood Housing - 166 units family housing Madison Park* = 263 units family housing Concord Houses = 181 units family/elderly housing Thayer Village 96 units market-rate apartments
Bergen Circle 201 units family/elderly housing Cotton Mill Apartments - 55 units elderly housing/ adaptive reuse of cotton mill building
Bedford Farms Office Park - 2 bidgs. totalling 88,000 s.f. Colonial Point 55 bidgs / Bidg 1 - 176 luxury apartments Weldon Hotel - 105 units elderly housing/adaptive reuse CBD Parking Facility* - structured parking, 595 cars Maiden. Towers 208 units luxury housing Bell Pond = 302 units elderly/handicapped housing/2 bldgs. North High Gardens - 70 units/adaptive reuse of school Horizon Homes - 74 units elderly housing Malden Gardens - 122 market-rate apartments Turtle Creek* 110 units elderly housing Hampton Place - 114 luxury condominiums

Memberships

American institute of Architects Boston Society of Architects Past President, Newton Lower Falls Improvement Association, Member of the Board of Directors The Lower Fails Project Area Committee



Associate

Background

- 1974 Bachelor of Architecture with Distinction
 Virginia Polytechnic institute and State University
- 1981 Registered Architect, Massachusetts
- 1974 Mr. Major served as industrial Specialist in the
- to U.S. Army Troop Support Agency where he was respon-
- 1977 sible for functional design layouts for new and existing U.S. Army commissary stores, dining facilities, and other troop support facilities.

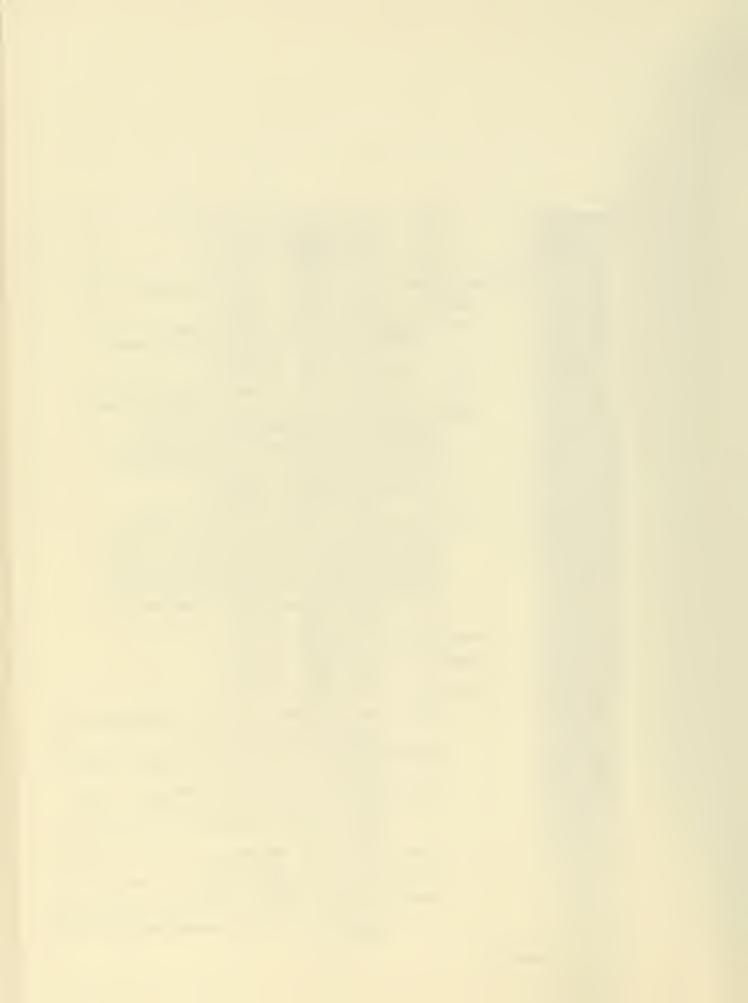
 He participated in and led many design conferences concerning these designs and traveled extensively to U.S. Army facilities worldwide for on-site inspections and design presentations.
- 1977 He then joined the Peace Corps where he served as the provincial architect of the 40,000-square mile Ovarzazate Province in southern Morocco. Mr. Major was responsible for project development from inception through completion. Projects included town halls, community centers, orphanages, villas, and large-scale housing projects. He supervised and controlled work performed by one engineer and five draftsmen.

Vitois Associates

1979 Joined firm

Projects.

- School Street Apartments, Taunton, MA Working drawings for adaptive reuse of garage and new construction for 75 units of elderly housing
- Olympia Square Apartments, Lynn, MA Working drawings for conversion of shoe factory into 44 units of eiderly housing
- Carieton-Willard Life Care Center, Bedford, MA Project
 Architect for this retirement community for the
 elderly; includes 100 townhouse, 143-unit apartment
 building, Level 1-4 nursing home, retail space, and
 auditorium
- Beil Pond Apartments, Worcester, MA Project Architect for 300-unit elderly housing project
- Falls View Elderly Housing, Chicopee, MA Project Architect for 78 units of elderly housing
- Copiey Place Housing, Boston, MA Project Architect for housing portion of \$318 million mixed use development, including 76 market-rate apartments and 25 subsidized apartments.



Back ground

Bachelor of Fine Arts, Architecture Rhode island School of Design

1973 Registered Architect, Massachusetts

> Concentrating her efforts on various aspects of housing, Ms. Smith has worked for architectural firms, private clients, and government agencies in Massachusetts and Rhode Island. In 1968 she joined the Boston Redevelopment Authority as a Rehabilitation Designer working on the reuse of residential properties in Boston's South End area. Subsequently, Ms. Smith gained a working knowledge of lowcost, Industrialized housing through her work with Mitchell System, Inc. and Echo Module Systems.

Vitols Associates

1976 Joined firm

1977 Appointed Associate

Project

Aubuchon Hail, Fitchburg State College - renovations to existing women's dormitory

Herilhy Hail, Fitchburg State College - renovations to ... existing men's dormitory

New Student Apartments, Fitchburg State College - low-rise Complex of 33 5- 8 6-bedroom student apartments

1443 Beacon Street - 115 luxury apartments/4000 s.f. office

space/structured parking, 110 cars

John Harvard School = 30 units elderly housing/adaptive reuse
Brockton Commons - 139 units elderly & handicapped housing

Olympia Square 44 units elderly housing/1460 s.f. retail

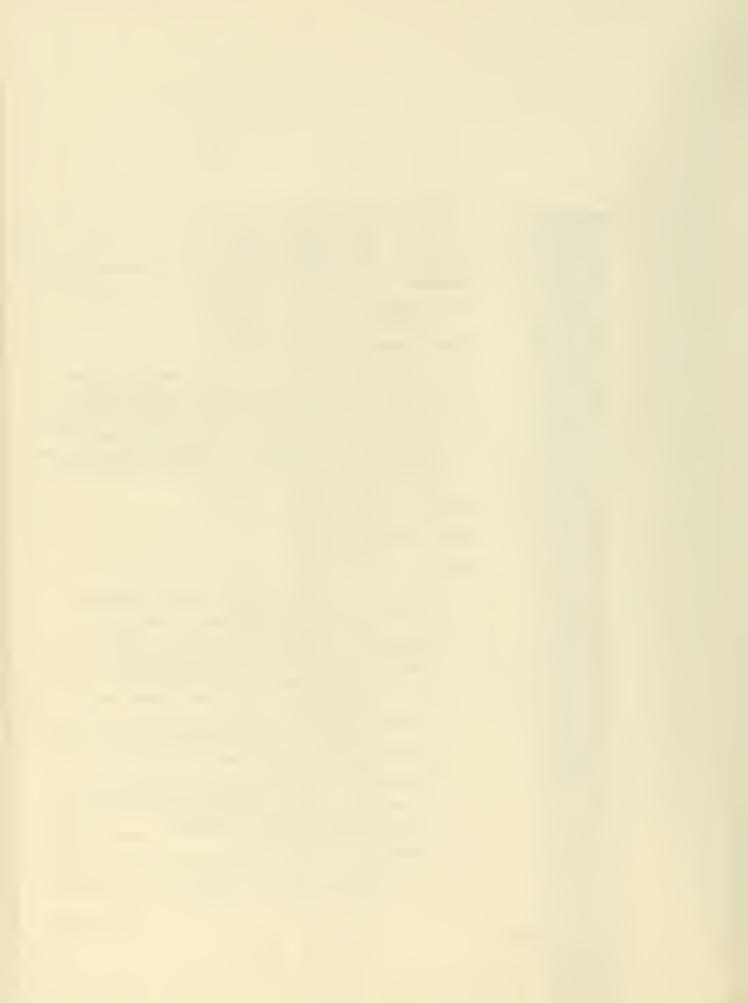
space/adaptive reuse of historic shoe mill Fitchburg Green 159 units family & elderly housing/ mid-rise & townhouses

Broadway/West Broadway* - housing & commercial/retail in historic district of downtown redevelopment area Copiey Place - housing portion, 100 market-rate apartments, of hotel, commercial/retail complex

Brightside/Pledmont Housing - 32 family and elderly housing units/rehab.

Hollyhock Apartments - 63 market-rate apartments, 17 subsidized elderly units, 4,000 s.f. commercial space Harbourside Condominiums - 142 townhouse units, commercial retall and recreational facilities

*joint venture



Background

1951 Bachelor of Arts - Reed College

1954 Bachelor of Architecture Massachusetts Institute of Technology Registered Architect, Massachusetts, Vermont and Member, of NCARB

Related Background and Awards

Member, Board of directors and Commissioner of design Boston Society of Architects: 1970-1972, Second term
1972-1973.

Exhibitor, Group exhibition, Jewett Arts Center,
Wellesley College 1969.

Juror, Combined Honor Awards Program, Baltimore Chapter
Guest Critic, Texas A.S.M. University 1968.

Published, in the Progressive Architecture 1967.

Published, in the Progressive Architecture 1965.

Landscape Painter, 1978 - Present.

A.I.A. National Honor Award 1969 for a Dormitory, Putney School, Putney, VT.
Boston Arts Festival Award 1964 for a Summer Residence in the Berkshires.
Boston Arts Festival Award 1961 for a Summer Residence on Cape Cod.

Vitols Associates

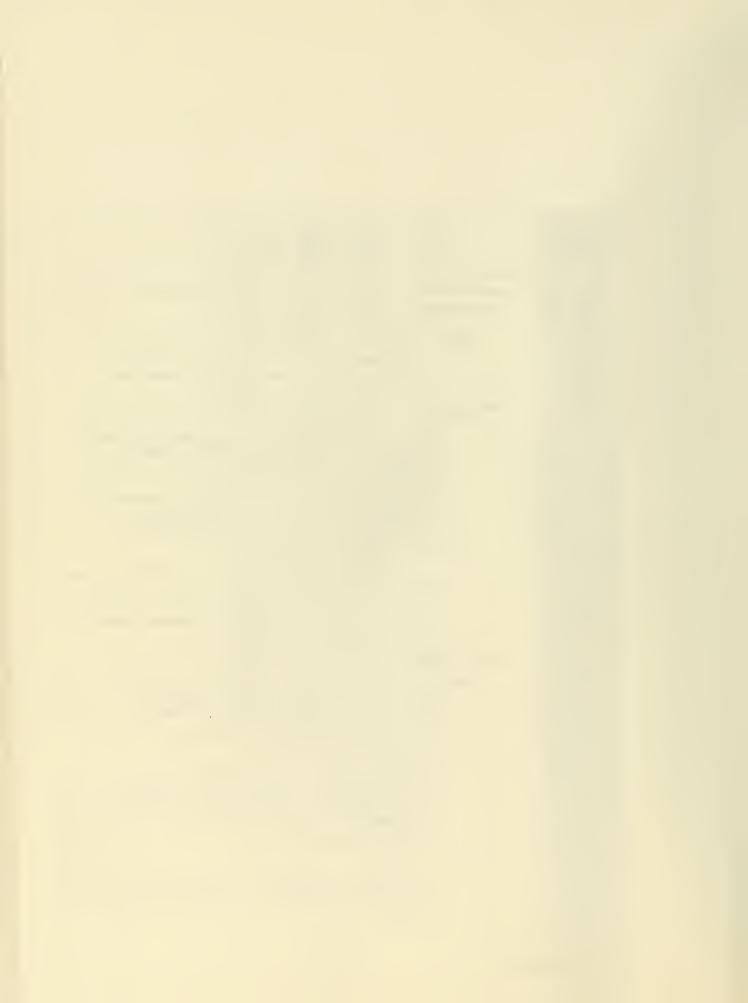
1985 Mr. Rogers Joined Vitols Associates in January of 1985, and is presently working on the Waters Edge and Ledges Projects both of which are large apartment complexes.

Prior to his arrival at Vitols Associates, Mr. Rogers was involved with the following:

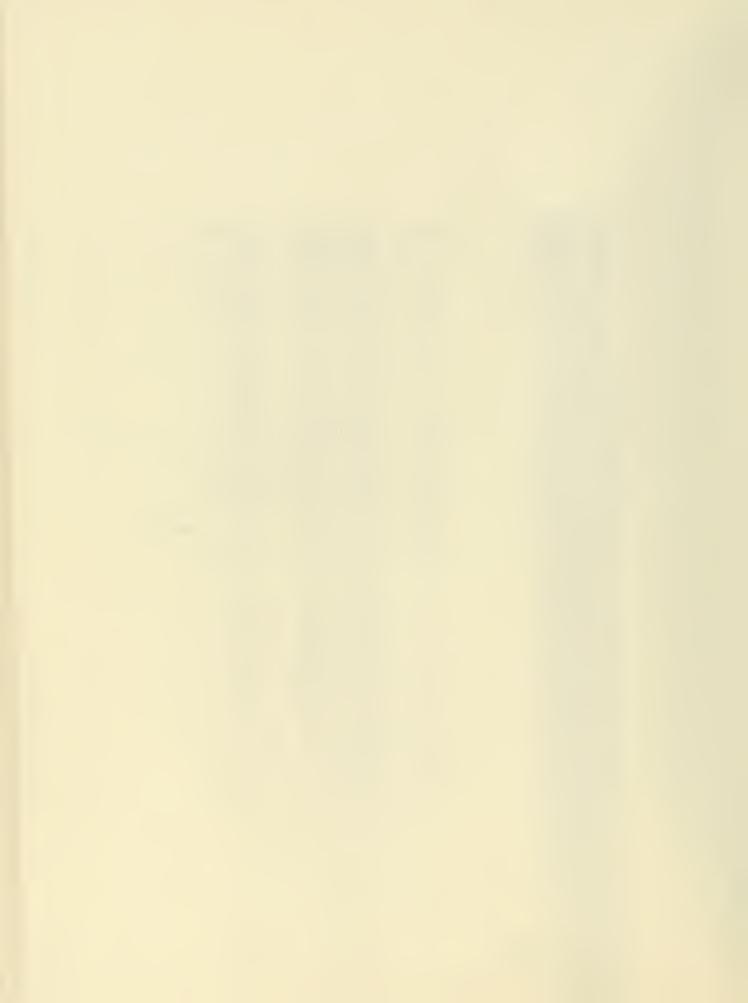
Proprietor, John B. Rogers Architect residential and private school work. Two of the award winning buildings as well as buildings published later were designed and constructed in this period. Emphasis on design and site site planning.

Partner, Homer & Rogers - Ashley & Myer A joint venture for high rise, middle rise, and town house, housing project in Detroit.

Mr. Rogers has over thirty years experience in Educational, Commercial, and Housing Design/Master and Site Planning/ Urban Revitalization/Residential Design and General Practice



LIST OF PROJECTS



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Manager Proje	ct en la la la la la la la la la la la la la	Client/Cost	1-11
		the control of the co	
965 Audit	orium Garage & Theater Com	plex Dalton Street Asso	lates
	n, Massachusetts	\$2.2 million	. lates
	l-use: parking for 600		
	les/car rental agency/movie		
theat	er complex		
968 Castl	e Square	Castle Square Asso	clates
Program of the control of the contro	n Massachusetts	Boston Housing Au	
		\$11 million	
Mixed	-use: 502 apartments/		
	ercial space/parking:structur		
阿斯斯斯			
	nshire West Office Building	Spaulding & Siye (orporation
Burii	ngton, Massachusetts	Established Assemblian .	100 Sept. 100 Se
Profe	ssional office space,	Merit Award by An	erican Society
93,00	0 s.f.	of Landscape Arch	
	orth Building & Parking		n Associates
Facili	n, Massachusetts	\$5.5 million	1,000
DUSTO	Masacrusetts.		
Retai	space, 162,000 s.f./		and Artifection of State
Struc	tured parking for 900		
vehic	les		
71 Second	rking Facility	Massachusetts Bay	Transportation
	cy, Massachusetts	\$5.2 million	
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	sit station/parking,		
875 v	rehicles		و المادي
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200	House nton, Massachusetts	Jewish Community	Housing for
		\$3.2 million	
Hous	ing, 243 elderly units		
Malde	n Hospital Nurses Residence	The Malden Hospita	al .
Malde	en Hospital Nurses Residence en, Massachusetts	\$1.2 million	
House House	ing 164 units for pussing		
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FILLIACE	P	roi	ect
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Portland Neighborhood Housing Development
Portiand, Maine
Housing, 166 family units

Boston City Hospital School of City of B Nursing Public Fa Boston, Massachusetts \$3.5 millic Factoria Boston, Massachusetts \$3.5 millic Factoria Boston City Hospital Residences Classrooms

Boston City Hospital Residences City of Boston, Massachusetts Public Factoria Boston, Massachusetts Factoria Boston, Mass

Educational, elementary school for 1,000 students, 180,000 s.f.

Madison Park Houses -Phases | & |i | Boston, Massachusetts

Housing, 383 total units: 131 family, 132 elderly, and 120 townhouse units

Weilesley Green Condominiums Wellesley, Massachusetts

Housing, 150 condominium unit

Schochet Associates \$4 million

City of Boston
Public Facilities Department
\$3.5 million

City of Boston
Public Facilities Department

City of Boston Public Facilities Department \$5,8 million

> Lower Roxbury Development Corp. Joseph Tuckerman Memoriai Foundation Joint Venture: John Sharratt Associates, inc. a.\$10 million

Award for Excellence in Housing and Neighborhood Design by Boston Society of Architects, 1975 and 1981

Spaulding & Siye Corporation \$8 million



LISTHOF	OJECTS						••
	_						
1987年	Project .		1			Client/Cost	3-11
	to the second						
7 19 75 I	Brick Marke	t Place		-		Westminster-Schochet	Associates
	Newport, RI	node islan	d			\$2 million	
	Mixed-use:	44 aparti	nents/30	4		Architectural Record	Houses of
	specialty sto			The state of		1976 Award by Ameri	
	restaurants	4 W .		7.22		of Architects/House	Home
			N-2-	m		Magazine	•
1976	Concord Hou	uses				Housing Innovations,	inc.
	Boston, Mas					\$3.5 million	• •
	Housing, 18	1 totai un	its: 95	到 第一		A Section 1	والمراجعة
数据一部 。	family and 8	6 elderly	5217				A 34 4 1 1 1
					· P		
	Thayer Villa Waterville, I					Schochet Associates \$2.2 million	
97 (41)	Housing, 96	market-r	ate 💮		1001-6		
新华	apartments		工作主				
	Cotton Mill					Schochet/Whitinsville	Associates .
	Whitinsville,	The second secon	b #		7 W	\$1.6 million	-1 11-
	Housing, re	novation a		134		Honor Award by Ame of Architects, New E	
	version of 1	9th-centu	ry gran	ite -	VI.	Regional Council, 197	
	mill into 55, oriented hou		iderly	141.2153			
W 2013 2 2 3 2 2 3 2 2 3 3 2 3 3 3 3 3 3 3 3						29-24-2	
	Bergen Circ			702		Housing Innovations,	inc.
	Springfield,	Massachu	A	257	2	\$5 million	
11.12.	Housing, 20				- 113		
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	family and 9	elderly		3		in the second of	12:
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	Boston, Mas	sachusett	3		4	Public Facilities Depa	rtment
	Educational,	high sch	ool with	19.02	3	\$17.5 million	
CALL SOLVE	ecological st	udles emp	hasis	12.72	افراق افراق سوارت		
10 77				T. Carlotte	24		
1977 CT	Boston City Department		outpatie	nt		Boston Public Facilitie Department	es .
	Boston Mas			等		621 - IIII -	

\$21 million ...

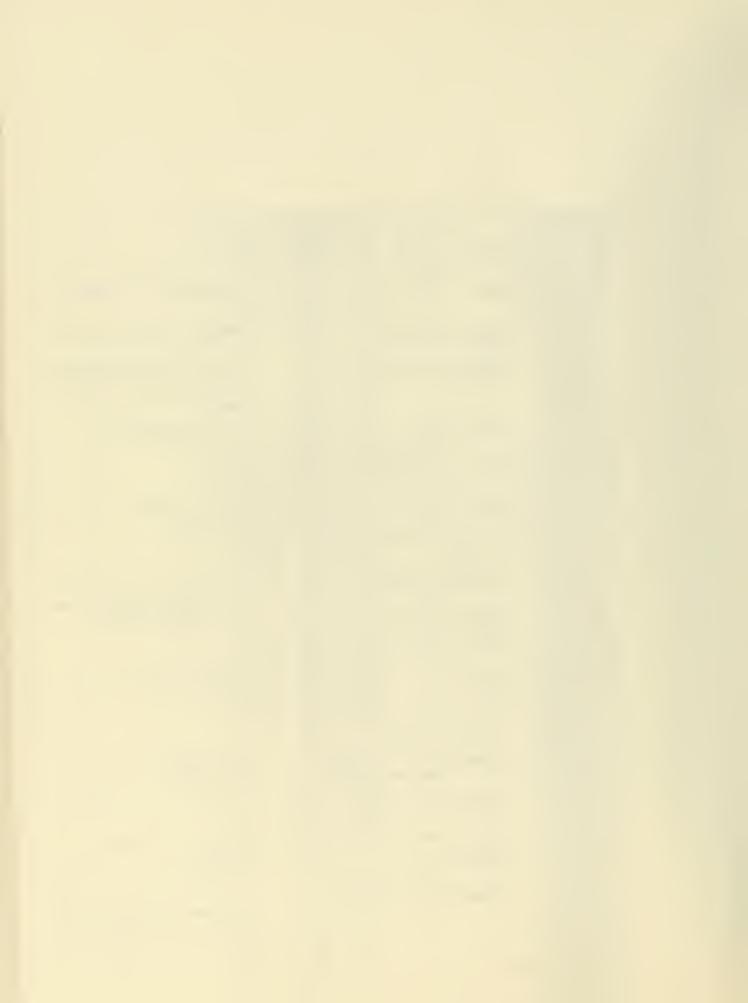
& Associates, inc.

Joint venture: Hugh A. Stubbins

Certificate of Merit by American Institute of Architects, New England Regional Council, 1977-

Health care facility: complete,

facilities for walk-in patients



Project Herlihy Hali
Fitchburg State College
Fitchburg, Massachusetts
Housing, rehabilitation of
existing dormitory Massachusetts State College Building Authority \$270,000 Newton Executive Park
Newton Lower Falls, Massachusetts Spaulding & Siye Corporation Newton Lower Falis, Massachusetts

Professional office space,

buildings

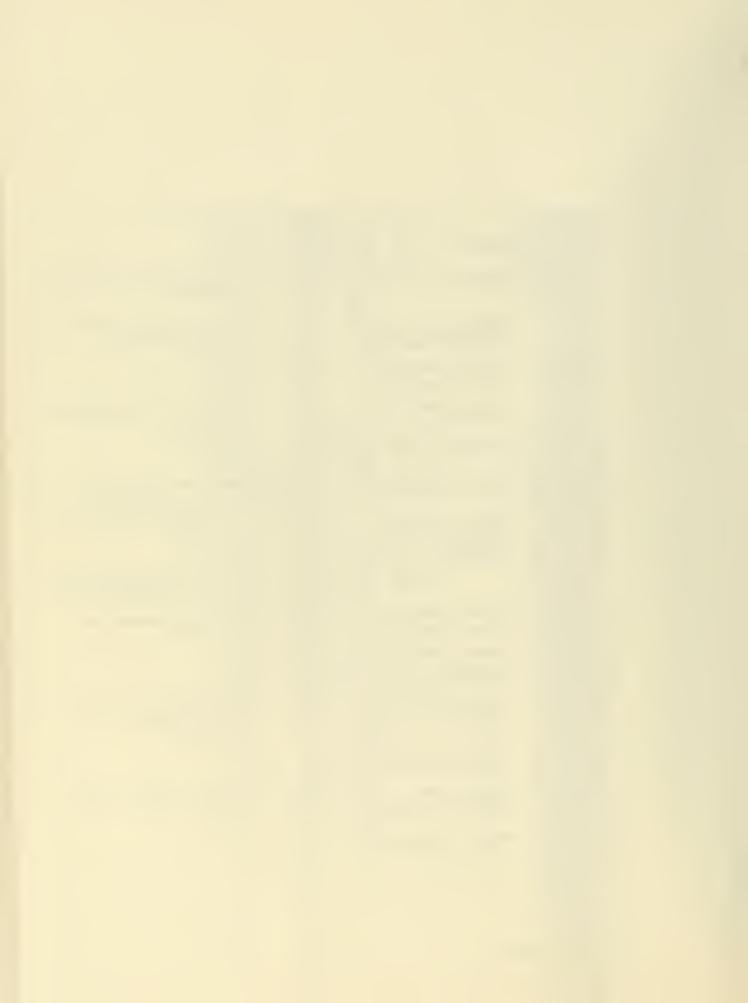
Mission Park Houses
Boston, Massachusetts

(Roxbury Tenants of Harvard and Harvard University)

Housing, 775 total units: 85

eiderly, 147 townhouse units, 543
apartments/recreational facilities/
parking for 1,274 vehicles/
commercial space, 35,000 s.f.

Award for Excellence in Housing and Urban Design by Boston
Society of Architects, 1979 \$3.6 million Chestnut Hill Gardens Newton, Massachus Carabetta Enterprise, Inc. \$22 million Chestnut Hill Gardens
Newton, Massachusetts
Housing, 428 luxury units/
underground parking, 462 cars/ recreational facilities Fitchburg State College
New Student Apartments
Fitchburg, Massachusetts
Housing, 33 5- & 6-bedroom
student apartments
Aubuchon Hall
Fitchburg State College
Fitchburg, Massachusetts Massachusetts State College Building Authority \$1.8 million Massachusetts State College
Building Authority
\$324,000 Housing, rehabilitation of existing dormitory.



Bedford Farms Office Park
Buildings i and ii
Bedford, New Hampshire
Professional office space,
88,000 s.f., 2 buildings
New Hampshire Easter Seal Society,
1981
Perini Corporation
\$3 million Perini Corporation Headquarters
Framingham, Massachusetts

Office space, addition and renovations

1443 Beacon Street
Brookline, Massachusetts

Housing, 116 luxury apartments;
4,000 s.f. office space/ underground parking, 110 cars

John Harvard School
Charlestown Economic Development Charlestown, Massachusetts

Housing, 30 elderly units/ adaptive reuse

Travelers Building
Danvers, Massachusetts

Perini Corporation
Sa million

Charlestown Associates

Brookline Associates

Brookline Associates

Charlestown Economic Development
Corporation
S1.025 million

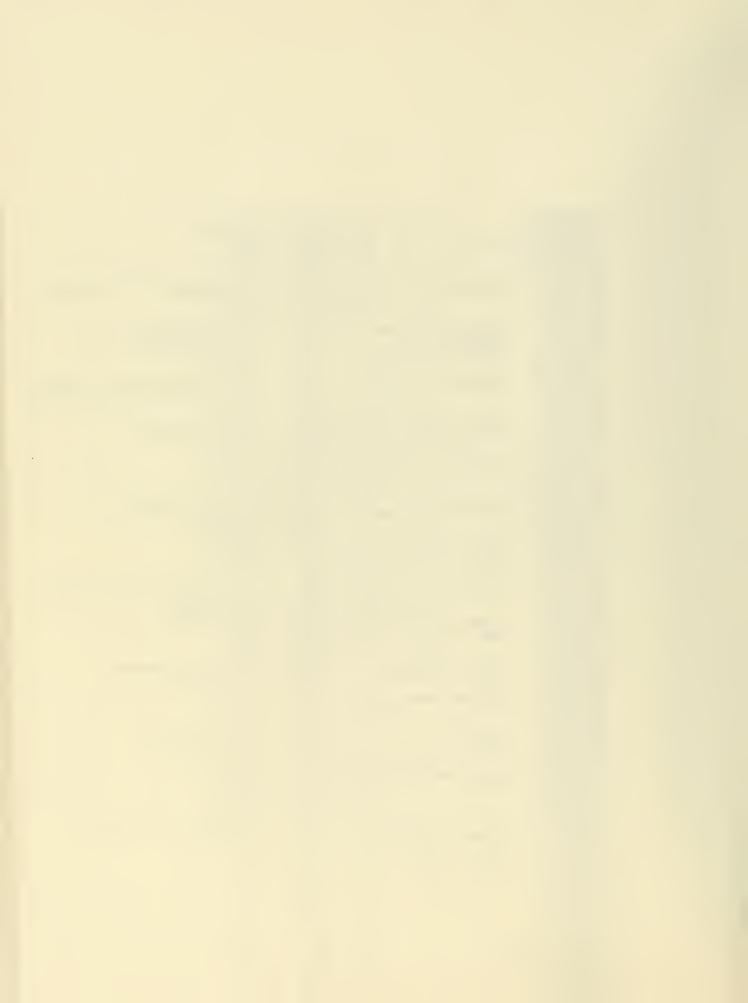
Professional office space, Professional office space, 20,000 s.f.

Grant Gear
Norwood, Massachusetts Grant Gear, inc. Grant Gear, Inc. \$650 thousand Norwood, Massachusetts industrial additions and alterations School Street Apartments Taunton, Massachusetts

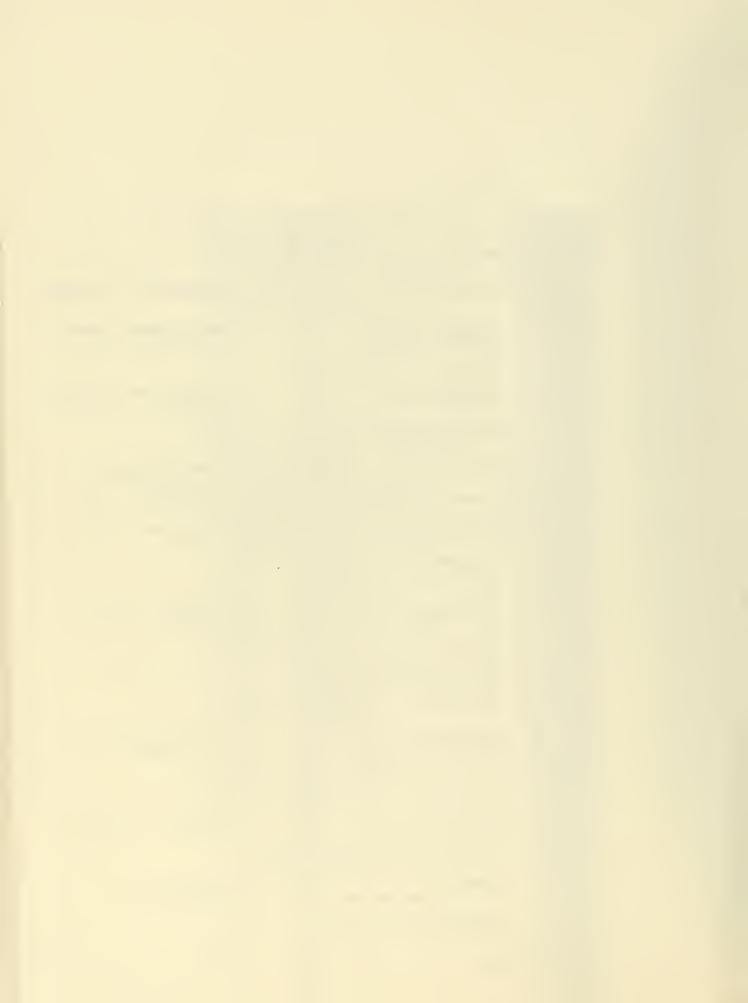
Taunton Green Associates

\$2.5 million

Housing, 75 elderly units/ adaptive reuse



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	Brockton, Massachus	setts		\$4.37 million	
3 35		A 1986年 - 1886年		Fred.	
Section .	Housing, 139 elderly	oriented u	nits	2634) +	
	: 14/15	-1.5-2.14 B. 15-140		[66] T. J.	
	Fitchburg Green			Fitchburg Green A	ssociates
12.5	Fitchburg, Massachu	setts		\$5 million	
	1 TO N. 8 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1			(M) 50 Tax	
	Housing, 143 elderly				
10000000000000000000000000000000000000	16 family townhouse		Parameter and the second	Ten ti	
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	Chelsea, Massachuse	3		for Housing Partne	
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以	Lynn, Massachusetts	1000		\$2.4 million	·
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	Mixed-use: housing,	A4 elderiv	77		
	units/1,460 s.f. ret				
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	Natick Executive Par	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		The Gutlerrez Con	ID BDV
	Natick, Massachuset			\$15 million,	ipairy
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	Building III & IV (P			Twigg Associates	ibality 6
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走。	Colonial Point	45. 實際問題		Carabetta Estara-	lede Inc
	Wakefield, Massachu	satts S		Carabetta Enterpri	ses, inc.
	massacilu	30113		CT III	-
	Housing 175 house	an artmonto	(6)-00		÷ <u>=</u>
	Housing, 176 juxury				
	of 5 buildings in \$6	o minion com	plex		
right Con	Weldon Hotel		Sec.	Wolden Association	_
500	_	reatte		Weldon Associates	
	Greenfield, Massach	usetts		\$3.4 million	
The second course	Housing, 105 elderly	ciples / Sie			
	adaptive reuse	units/			
	ocoptive reuse		Ŧ.		•



Project

United Front Homes New Bedford, Massachusetts

Housing, rehab of 200 units

Bedford Farms Office Park Building IV (Phase 2)
Bedford, New Hampshire

Office space

Carleton-Willard Homes
Bedford, Massachusetts

Continuum of care for the elderly;
100 townhouse units, 43 units in mid-rise, 200-bed Level 1-4 nursing home

Bell Pond Apartments Worcester, Massachusetts

Housing, 302 elderly and handicapped units

Malden Towers

Malden, Massachusetts

Housing, 208 luxury apartments

Turtle Creek Beverly, Massachusetts

Housing, 110 units for the elderly

Wilson School Nahant, Massachusetts

Housing, 34 units for elderly and families/adaptive reuse and new construction

North High Condominiums Worcester, Massachusetts

Housing, 70 luxury condominiums/

National Corporation for Housing Partnerships

The Gutlerrez Company Twigg Associates

Spaulding & Company \$15 million

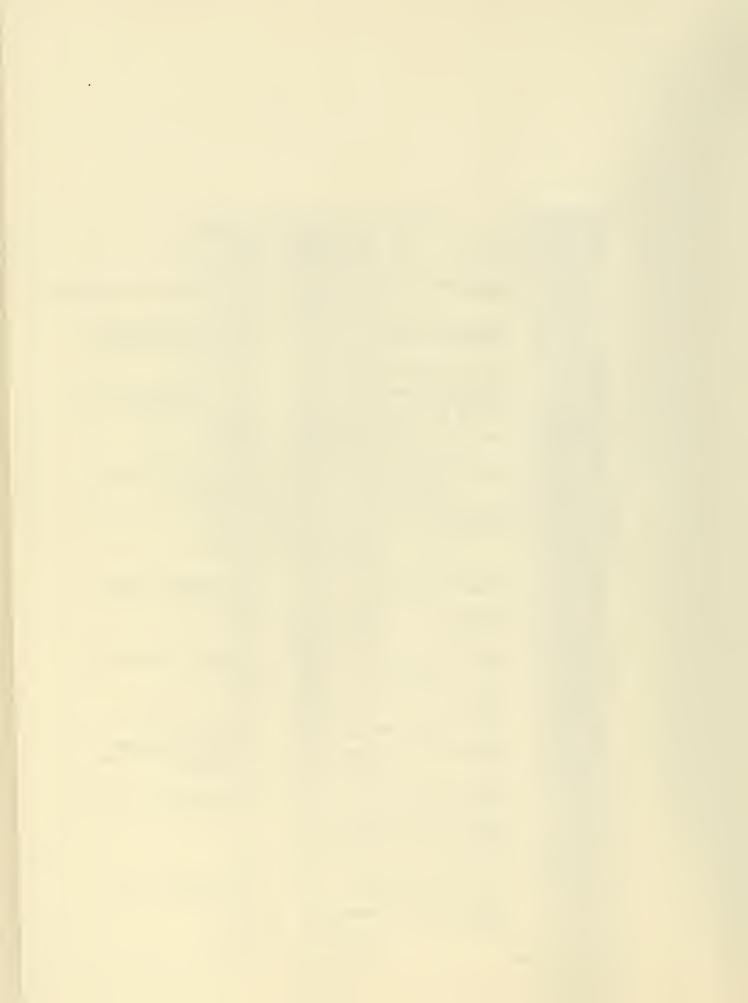
State Street Development \$12.4 million

Carabetta Enterprises, Inc.

First Baptist Church of Beverly Joint Venture: Charles Hilgenhurst & Associates \$4.5 million

Nahant Housing Authority \$1.7 million

North High Associates \$3.5 million



Horizon Homes United Church Homes of Reading \$3.3 million Reading, Massachusetts A piderly unland Housing, 74 elderly units/s new construction Golden Heights II Webster, Massachusetts Webster Housing Authority and State Street Developers \$1.8 million Housing, 61 elderly units/ new construction Central Business District Malden Redevelopment Authority
Parking Facility Joint Venture: Angelos
Malden, Massachusetts Dimetriou & Associates
Parking facility, 585 vehicles Mainbrook Offstreet Parking Facility
Brockton, Massachusetts Brockton Redevelopment Authority Parking facility, 450 vehicles

Quincy Adams MBTA Station and Massachusetts Bay Transportation
Parking Facility
South Quincy, Massachusetts
\$24.5 million

Transit station/parking 2,0003
vehicles

Brightside/Pledmont Housing
Worcester, Massachusetts
\$1.4 million

Housing, 3 apartment buildings
totaling 32 feetiles Housing, 3 apartment buildings totaling 32 family and elderly units/rehab : 🚎 Schochet Associates
Joint Venture: Eric Pfeufer Broadway/West Broadway Newport, Rhode Island Associates -Housing, 115 family & elderly units, *** \$5.8 million 10,000 s.f. commercial/new & rehab

Chestnut Hill Development

Corporation

- \$22 million

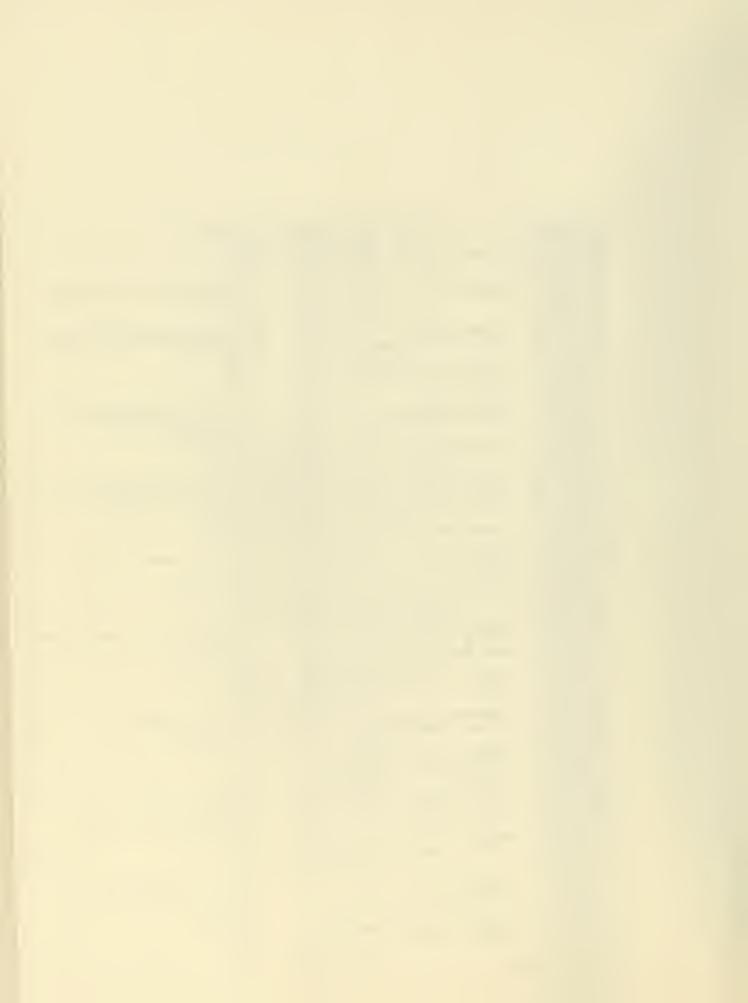
Hampton Place Chestnut Hill, Massachusetts

Housing, 114 luxury condominiums,

recreation facilities

sachusetts

n Progress



Project

commercial space on the ground floor
Peters Grove Housing
Hudson, Massachusetts

Housing, 92 units/elderly and family = Jackson Street Parking Garage Maiden, Massachusetts Joint vent Demetriou Parking facility, 683 spaces with office space on the ground floors.

Copiey Place Housing
Boston, Massachusetts

Housing portion of \$318 million mixed-use development, 76 market rate apartments/25 subsidized apartments

Seaport Landing Lynn, Massachusetts

Mixed use: housing, 103 Mixed use: housing, 103
condominium units/28,000 s.f. commercial/retail/160-silp marina

Harbourside Condominiums Squantum, Massachusetts

Housing, 142 townhouse condominium units (of a total 900 plus commerciai/retali & recreational facilities)

River Pines
Groveland, Massachusetts
Housing, 58 units for the elderly

Falls View Elderly Housing
Chicopee, Massachusetts
Housing, 78 units for the elderly

East Cambridge Parking Facility
Cambridge, Massachusetts

Parking facility, 560 spaces with commercial space on the ground floor

Alfred J. Katz
Joint Venture: Studio One, Inc.
\$5.2 million

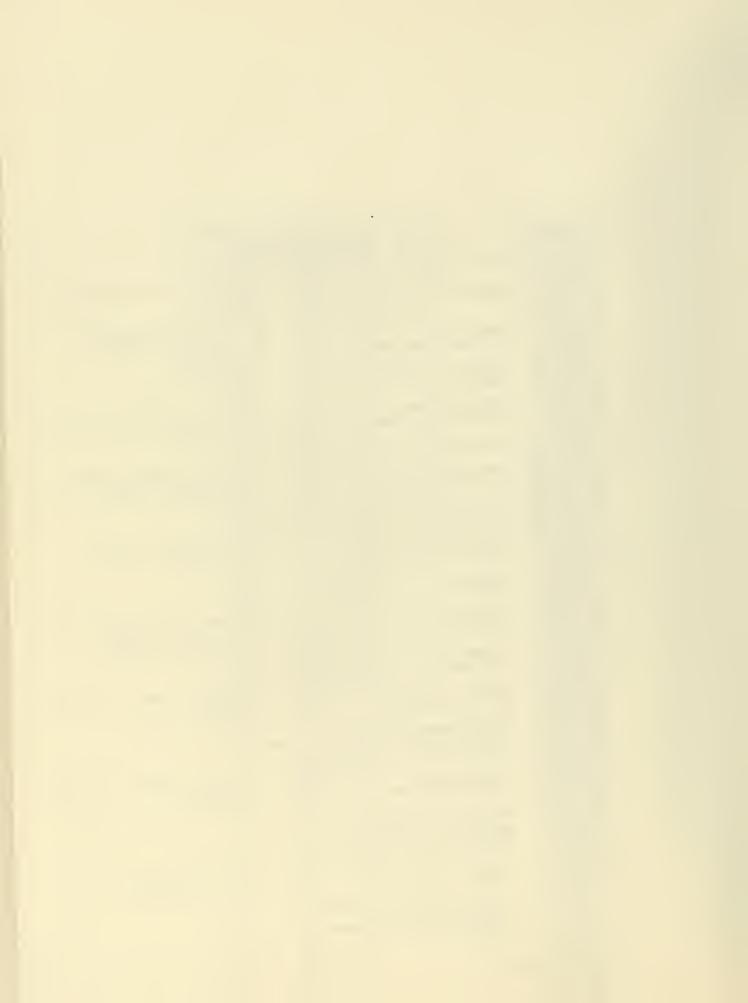
State Street Development \$5.5 million

Maiden Redevelopment Authority
Joint venture: Angelos
Demetriou & Associates \$5.5 million

Urban investment & Development Company \$8 million

Seaport Development Associates \$10 million

Boston Harbor Marina Phase i: 22 units \$1.7 million



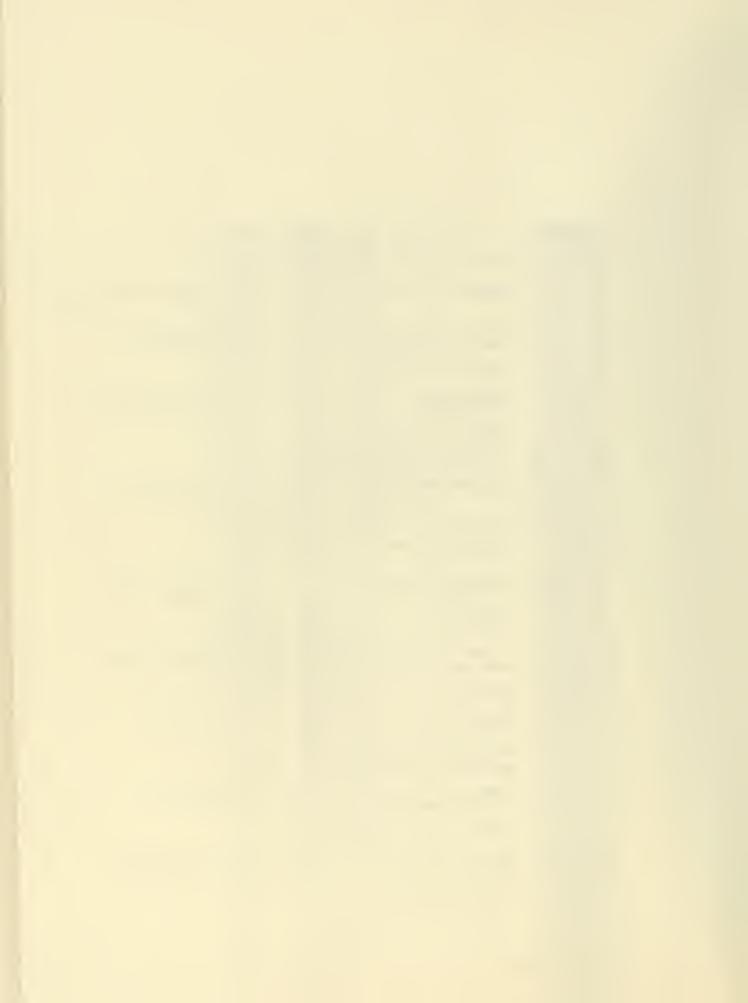
Project

Cilent/Cost	10-11
-------------	-------

Ocean Towers Condominiums	Frank imprescia
Revere, Massachusetts	\$8 million
· ·	
Housing, 110 units luxury condomin	niums
A COUNTY OF THE PARTY OF THE PA	
Maiden Gardens Maiden, Massachusetts	Carabetta Enterprises, inc.
Maiden, Massachusetts	\$8 million
	Committee of the state of the s
Housing, 122 units in 9-story	
apartment building with 2-level	Control of the second of the s
underground parking facility	
Hollyhock Apartments	Schochet Associates
Norwich, Connecticut	\$4.5 million
	Commission of the Market State of the Commission
Housing, 80 units; 63 market	
-rate apartments, 17 subsidized	Control of the contro
elderly units; 4,000 s.f.	Comment of the American State of the Comment of the
commercial space	
Burlington Eventive Contact	The Gutlerrez Company
Burlington Executive Center Burlington, Massachusetts	\$12.5 million
burnington, messaciosetts	()
Commercial space, 6 stories,	
120,000 s.f.	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Two Wall Street Office Building	The Gutlerrez Company
Manchester, New Hampshire	\$4 million
mailtiestel ; then half seminary and seminary	
Office space, 65,000 s.f.	
A STATE OF THE PARTY OF THE PAR	
Emerson Place	Emerson Hospital
Concord, Massachusetts	A STATE OF A STATE OF THE STATE
Solitor de la companya de la company	
Doctor's office space, 76,000 s.f.	The second of th
and two level parking garage	
and the parting garage and the	
Cambridge Crossing	Armand Essayan
Watertown, Massachusetts	
	At the war of the state of

Danvers Office Park
Danvers, Massachusetts

Office park complex



LIST OF PROJECTS

Project

Pinehurst Park
Billerica, Massachusetts

Office space, 174,000 s.f. in
3 buildings

Agawam Housing
Agawam. Massachusetts

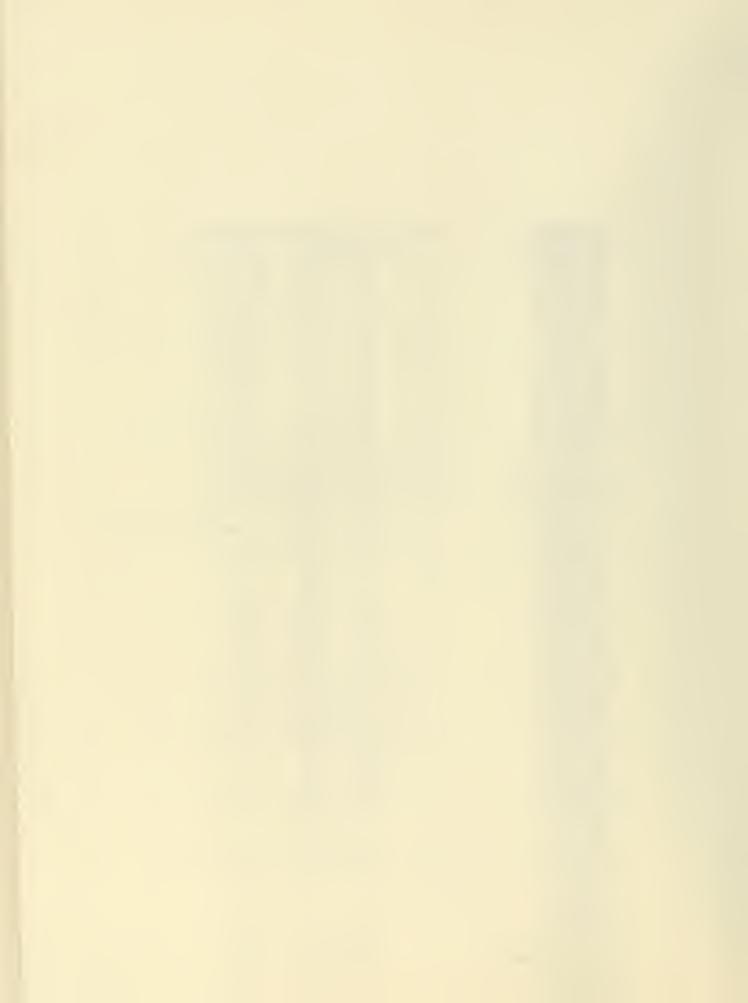
Housing, rehabilitation of a school for elderly housing; new construction of congregate unit and family housing

Summit Terrace
Reading, Massachusetts

Housing, new construction of 66 luxury condominiums



AWARDS/PUBLICATIONS



American Society of Landscape Architects
Merit: Award - 1975
Devonshire West, New England Executive Park
Boston: Society of Architects

Boston Society of Architects
Award for Excellence in Housing and
Neighborhood
Design = 1975 and 1981

Madison Park Houses

American Institute of Architects/House & Home Magazine

Architectural Record Houses of 1976 Award Brick Market Place

American Institute of Architects, New England Regional Council Certificate of Merit - 1977 Massachusetts Masonry Institute - 1977 Boston City Hospital Outpatient Department

American Institute of Architects, New England Regional Council Honor Award - 1977 Cotton Mill Apartments

Boston Society of Architects
Award for Excellence in Housing and Urban
Design 1979
Mission Park Houses

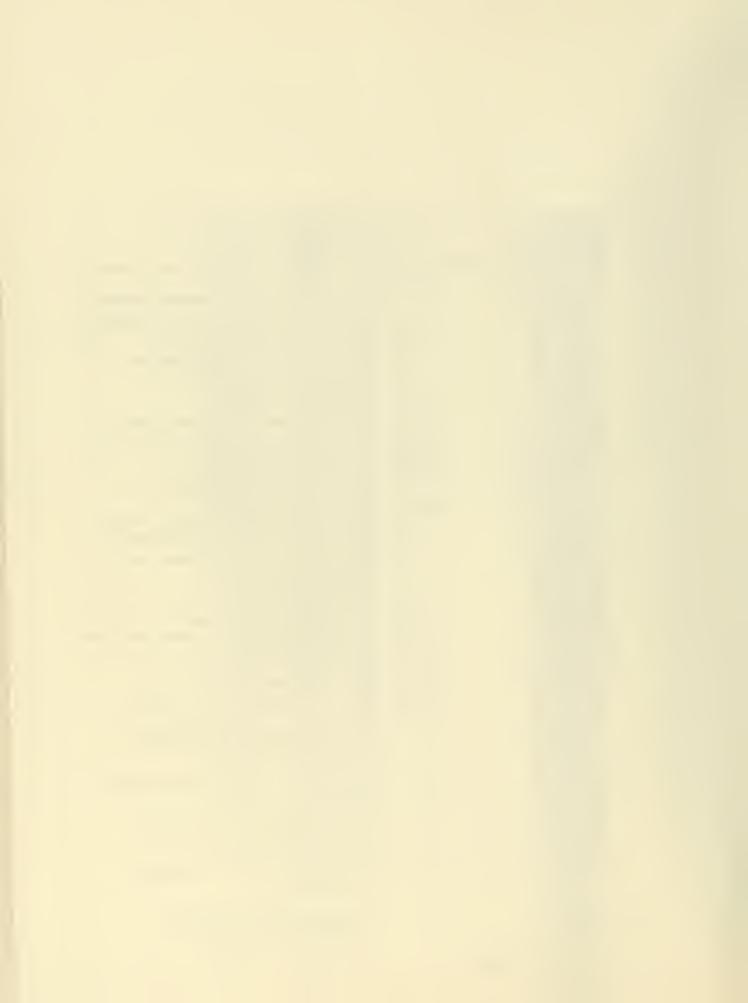
Greater Boston Real Estate Board First Place - 1980 The Quad Housing Design Competition

New Hampshire Easter Seals Society Handicapped Awareness Award - 1981 Bedford Farms Office Park

Special Commendation - Governor Michael Dukakis Quincy Adams MBTA Station - 1983

Executive Office of Communities and Development First Place - 1983 For Excellence in the Housing Design Competition Agawam Housing

Prestressed Concrete Institute Special Recognition - 1983 Mainbrook Parking Facility



New England Architect
March, 1974
Ouincy Center MBTA Station & Parking Facility
House and Home
On a Small Urban Site - A Triple Use Condo
July, 1976
Brick Market Place
Architectural Record Houses
Apartment

Architectural Record Houses of 1976

Apartment of the Year

Brick Market Place

Urban Design

Mixed Use - New Zoning Tool for Urban

Regeneration

Summer 1977, Volume 8, Number 2 Cotton Mill Apartments

The Specialty Markets September, 1977
Cotton MIII Apartments

Process: Architecture
Low Rise Housing in America - The Urban Scene
April 1980, Number 14
Mission Park Houses
Contract
Detailed Who's Who Northeast Lieting

Detailed Who's Who Northeast Listings
September, 1982
Carleton-Willard Homes

Builder Magazine November, 1983 School Street Apartments



REFERENCES | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Part | Pa REFERENCES



THE BARKAN COMPANIES
1330 Boylston Street Chestnut Hill, MA 02167 MelaBarkan, President

CARABETTA ENTERPRISES

3881Pratt Street

CARLETON WILLARD HOMES
CARLETON WILLARD HOMES
CONSTRUCTOR OF CONTROL OF CONTR CARLETON WILLARD HOMES

CORLETON WILLARD HOMES

CONSTRUCTION

CONE Beacon Street

Boston, MA 02108

William V. Tripp, III Esq, (Trustee)

COPLEY PLACE - BOSTON

URBAN INVESTMENT & DEVELOPMENT McCORMACK & ZIMBLE

COMPANY

John Hancock Building, 45th Floor Boston, MA 02110

Boston, MA 02116

Kenneth Himmel, Vice President

Steve Elmer, Director of Development

John M. Corcoran, President 617-696-0275

WILLIAM H. DOLBEN & SONS, INC.
40 Court Street
Boston, MA 02109
Donald C. Dolben, President
617-367-0400

BROOKLINE ASSOCIATES

BROOKLINE ASSOCIATES

Lincoln Street

Newton Highlands, MA 02161
Stanley Sydney, Partner

617-968-0280

CARABETTA ENTERPRISES

384 Pratt Street

Meriden, CT 06450cut

Joseph F. Carabetta

Chairman of the Board

203-235-1633

CARL ETCM.

CARLETOM.

CARLETOM.

617-367-0400

EDWARDS & ANGELL

One Hospital Trust Plaza

Providence, R.i. 02903

Timothy T. More, Esq.

401-279-9200

CUTIERREZ COMPANY

2 Burlington Executive Center

Meriden, CT 06450cut

Julian Middlesex Turnpike

P.O. Caller Box 542

Burlington; MA 01803

Arthur Gutierrez, President

617-272-7000

Steve Elmer, Director of Development

Steve Elmer, Director of Development

617-536-8500

MISSION PARK CORPORATION

c/o Harvard University

964 Holyoke Center

Cambridge, MA 02138

L. Edward Lashman, Director of

External Projects External Projects 617-495-1920



PERINI CORPORATION 73 Mt. Wayte Avenue Framingham, MA 01701 David Perini, President 617-875-6171

SCHOCHET ASSOCIATES 2720 Statler Office Building Boston, MA 02116 Jay R. Schochet, President 617-882-8925

SPAULDING & COMPANY
2345 Washington Street
Newton Lower Falls, MA 02162
Richard Spaulding, President
617-244-5000

SPAULDING & SLYE CORPORATION & 15 New England Executive Park Burlington, MA 01803 William Whelan, Vice President 617-523-8000

STATE STREET DEVELOPMENT
84 State Street
Boston, MA 02109
Walter Winchester, President
617-723-8100



Appendix 7

Letters of Support



THE BOSTON BANK OF COMMERCE

110 TREMONT STREET . MOSTON, MASSACHISETTS ORIGINAL

WI1714E-1010

April 18, 1985

Mr. Marvin Siflinger
Executive Director
Massachusetts Housing Finance Agency
50 Milk Street
Boston, MA 02110

Dear Mr. Siflinger:

The purpose of this letter is to encourage MHFA's support of the proposed Douglass Plaza project in the Southwest Corridor.

Our bank has been an active participant in discussions regarding the development of the Southwest Corridor and Dudley Square. These discussions have been with State and City officials, developers and community groups.

From all of these discussions this is the first tangible project proposed from a viable development team. We believe that this 117 unit mixed income housing complex is located at a critical site and can serve as a catalyst for future development.

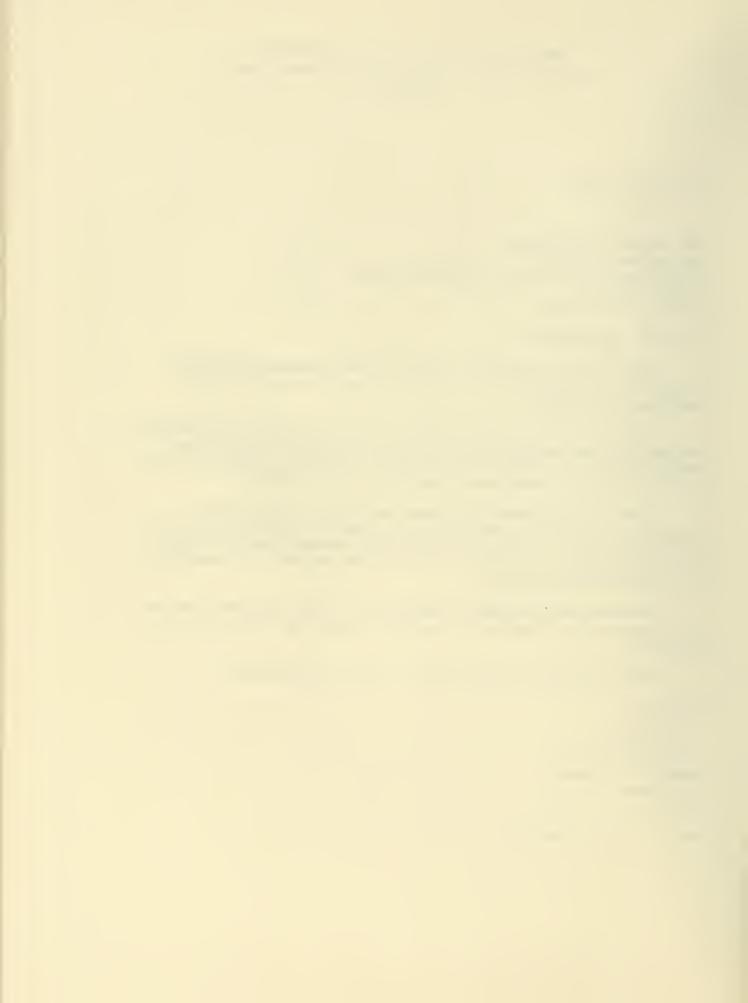
We urge your agency's support of this project and we are prepared to work with the developers to help make it a reality.

Thank you for your support and consideration.

Sincerely,

Ronald A. Homer President & C.E.O.

bcc: Richard Taylor





Boston City Council

Bruce C. Bolling District 7 795-4920 May 2, 1985

Mr. Marvin Siflinger
Executive Director
Massachusetts Housing Finance Agency
50 Milk Street
Boston, MA 02110

Dear Mr. Siflinger:

This letter is in reference to the Douglass Plaza Housing Proposal submitted to your office. This project in all liklihood will be the largest housing development in my Council District for 1985.

Roxbury is in critical need of housing. Many residents fear displacement because of escalating rents and furious real estate speculation. This 117 unit mixed income housing proposal signifys a commitment to these residents that their concerns are being addresseed.

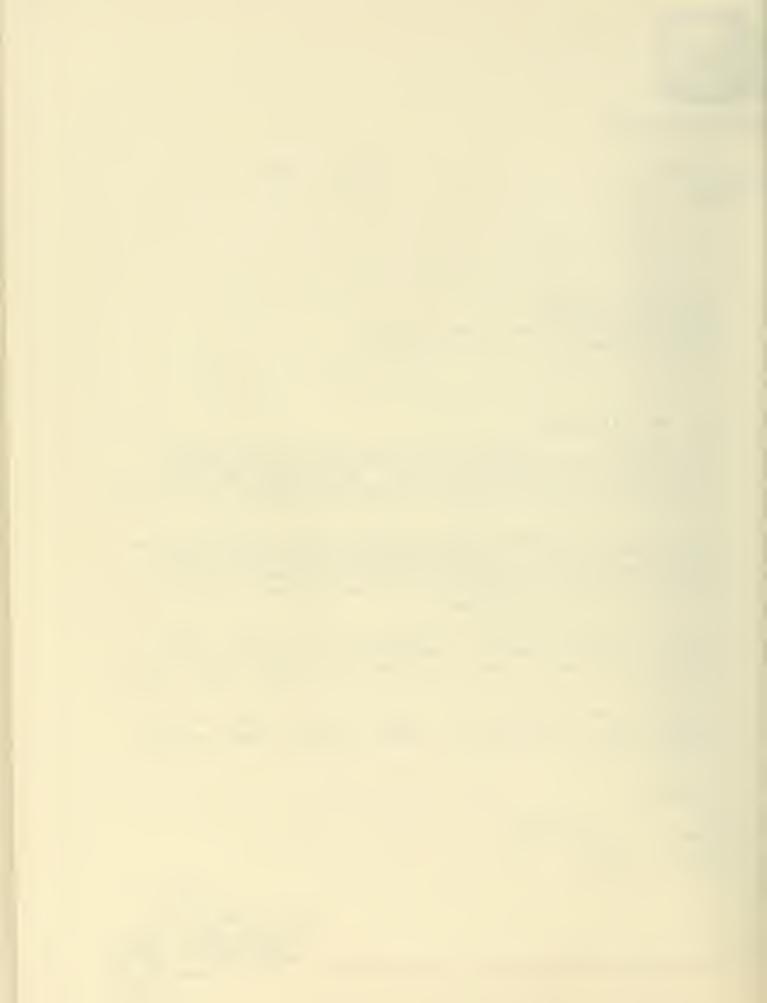
It is significant to note that three of the largest black churches (Concord Baptist, Peoples Baptist, and Union United Methodist), community residents, and businessmen support this development.

As elected representative for City Council District Seven, I strongly urge its approval for SHARP funding. Thank you for your attention.

Sincerely,

Bruce C. Bolling City Councillor





PEOPLES BAPTIST CHURCH OF BOSTON

Rev. Wesley A. Roberts, Ph.D., PASTOR

Rev. Richard M. Owens, S.T.M., D.D., PASTOR EMERITUS Mrs. Mamie Gillyourd, CLERK

May 10, 1985

Mr. Marvin Siflinger
Executive Director
MASSACHUSETTS HOUSING FINANCE AGENCY
50 Milk Street
Boston, MA 02110

RE: PEOPLES BAPTIST CHURCH OF BOSTON - PARCEL 16

Dear Mr. Siflinger:

This letter from Peoples Baptist Church of Boston is in support of Douglass Plaza Associates as the Developer for Parcel 16.

In meeting with Mr. Richard Taylor (Douglass Plaza Associates) last month, we discussed several aspects relative to the social and economic importance of developing housing in this our immediate area.

Mr. Taylor's presentation to us was both enlightening and en-- visionary on how the needs of a community can be met through dedication and commitment.

Included in Mr. Taylor's presentation was the availability of at least thirty-five (35) parking spaces (free of charge) during Phase I period and the Phase II period (if developed). With parking at a premium for the Church, these parking spaces should help resolve our parking problem.

We encourage the Massachusetts Housing Finance agency to support the Douglass Plaza Associates in the development of Parcel 16.

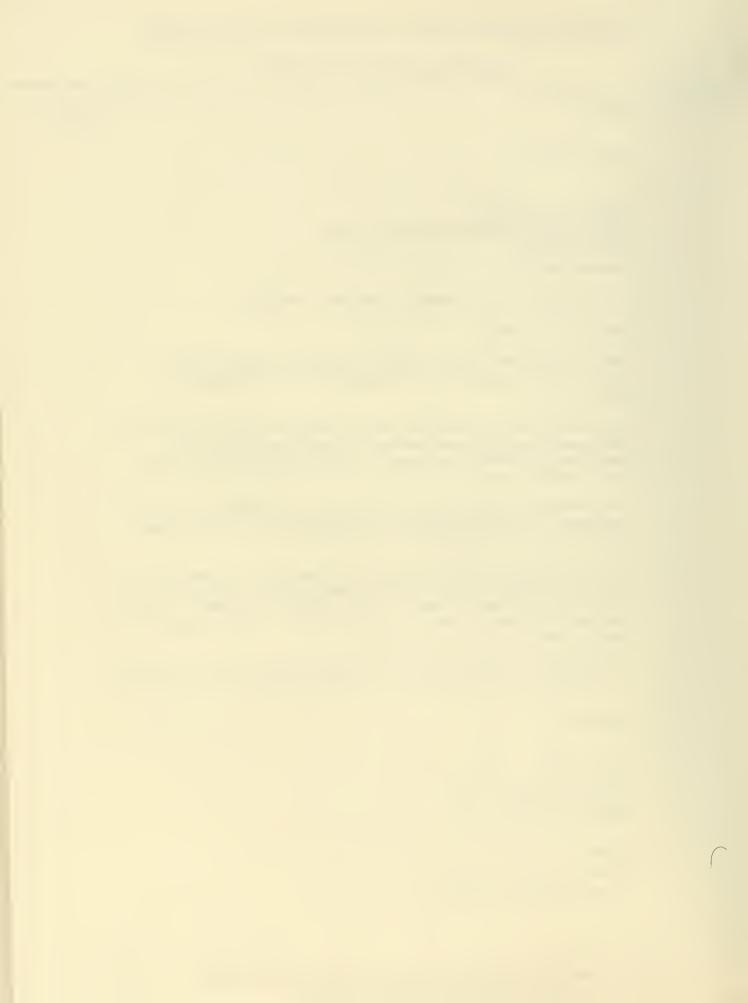
Sincerely,

Neville Lewis

Chairman, Trustee Board PEOPLES BAPTIST CHURCH

NL: baw

cc:The Rev. Owen Cardwell
Mr. Richard L. Taylor



Nathaniel O. Stevens 35 Northampton Street Apt. # 1802 Roxbury, Massachusetts 02119

April 5, 1985

Mr. Marvin Siflinger
Mass. Housing Finance Agency
50 Milk Street
Boston, MA 02110

Re: Support of Douglass Plaza

Dear Mr. Siflinger:

As a resident of the South End and Lower Roxbury for twenty years, I am writing to wholeheartedly support the development of Parcel 16 in Lower Roxbury as outlined by Concord Baptist Church and their developers. I attended the public meeting held on this subject on March 21, 1985 and their presentation was both professional and thoughtful.

The one hundred plus housing units with the swimming pool and on-site parking will do a great deal to enhance the quality of life and the value of the property in the area.

We would all like to see more housing for the low income but there are simply no real programs for this housing available. The 75/25 split offered by MIFA is much better than nothing.

This is a worthwhile project that will be a credit to the neighborhood and reap financial benefits to Concord Baptist Church. Moreover, the experience and commitment to the community represented by Larry Smith, Richard Taylor and John Cruz is beyond reproach.

I urge you to fund this project. It is the right project, for the right program to be developed by the right team.

Very truly yours,

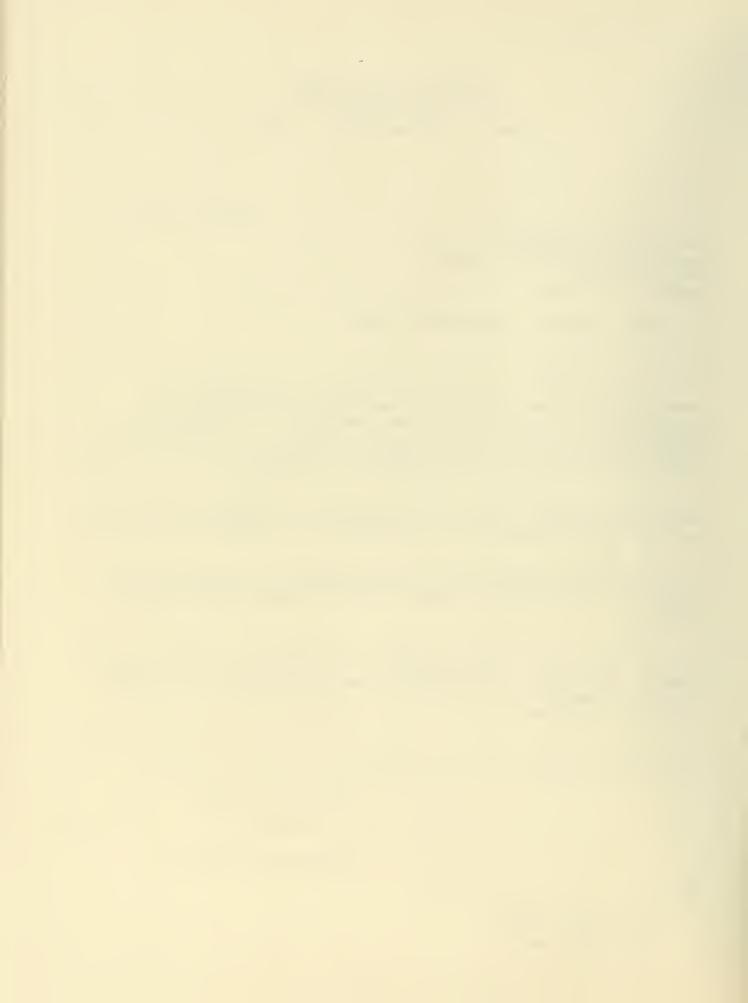
Nathaniel O. Stevens

NOS/fss

cc: Rev. Owen Cardwell

Mr. Steve Coyle

Ms. Maria Faria



5 Rutland Square Boston, MA 02118 April 18, 1985

Marvin Siflinger Executive Director Massachusetts Housing Finance Agency 50 Milk Street Boston; MA 02110

Dear Mr. Siflinger:

I urge your agency to fund the Douglass Plaza Development proposed for the Roxbury side of Massachusetts Avenue in Boston's South End. As a homeowner adjacent to this area, I applaud the creative, social and architectural design proposed. The amenities, such as the swimming pool, convey a valuable message to ultimate residents and Massachusetts citizens in general that contemporary design can be constructed within older, less affluent neighborhoods to benefit all residents.

While malignant neglect has characterized this area in the past, your investment will be recognized as a positive harbinger by current and potential residents, small businesspeople, private developers and others. Your investment in Douglass Plaza will serve as a catalyst to these constituents.

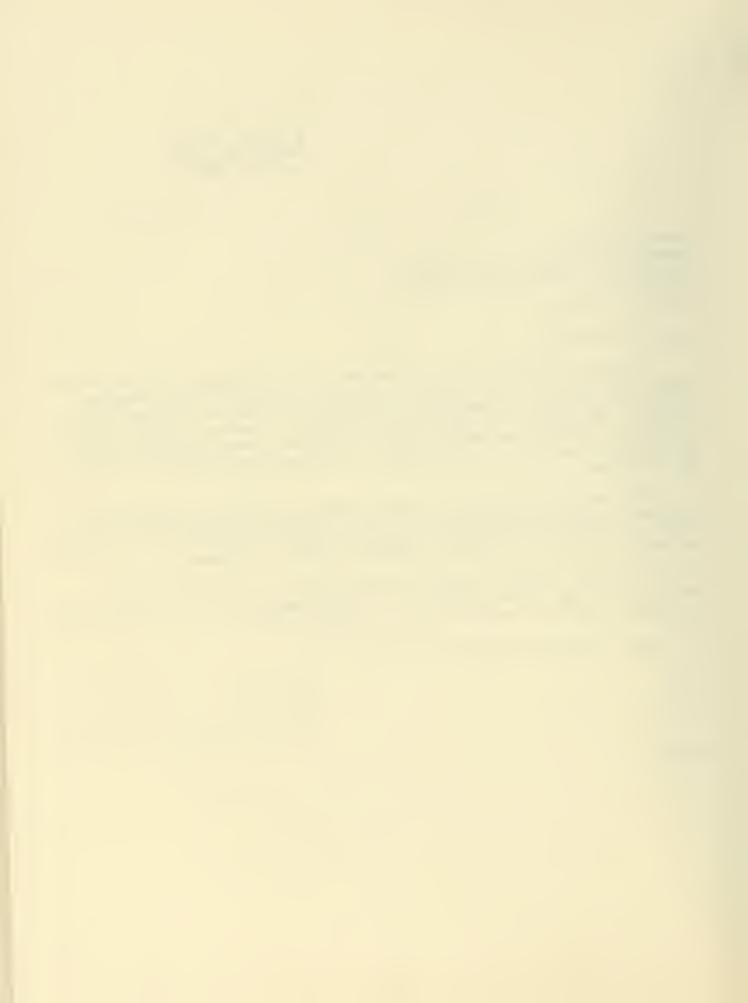
In closing, the MHFA's funding of this proposal will catalyze many positive additions to the neighborhood and simultaneously create a sound living environment that will enhance the area's living standard.

Again, I urge your funding of Douglass Plaza.

Sincerely,

Monroe W. Misele

MAM/pw



April 8, 1985

Mr. Marvin Siflinger
Executive Director
Massachusetts Housing Finance Agency
50 Milk Street
Boston, MA 02110

Dear Mr. Siflinger:

I attended the public hearing on March 21, 1985 to listen to the housing plans for Parcel 16.

The program represents a good opportunity to provide mixed housing in an area of the city that desperately needs housing.

_I live in the South End and support the Douglass Plaza proposal.

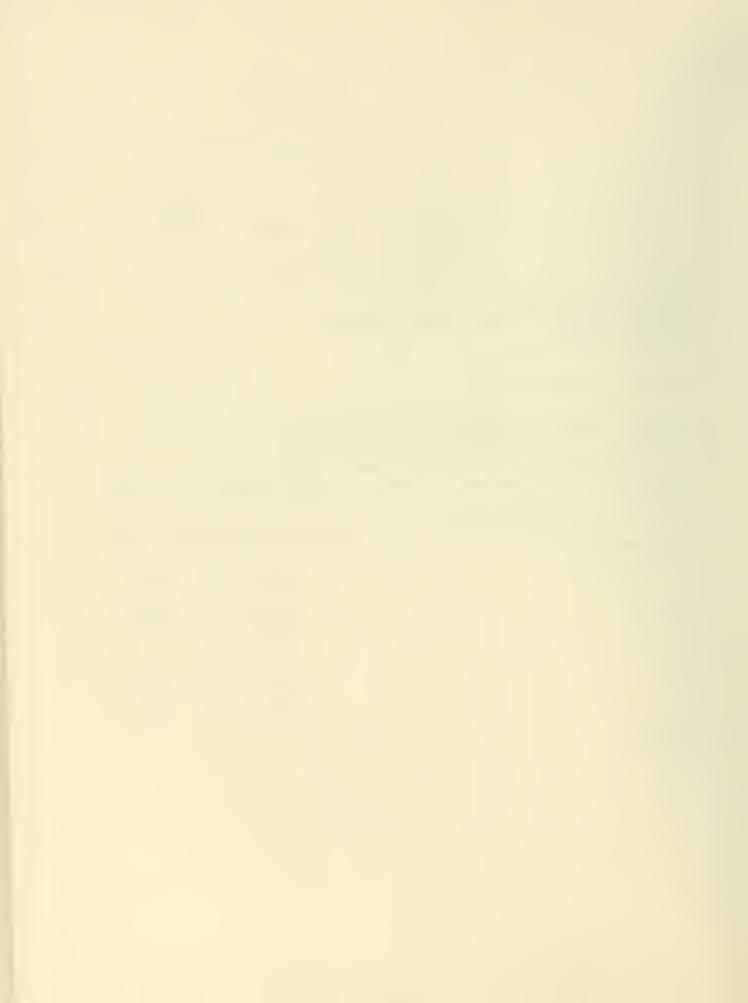
Very truly yours,

Karen L. James

Karen James

8 Garrison Street Apt. 101. Boston, MA 02116

KJ/fss



April 8, 1985

Mr. Marvin Siflinger Executive Director Massachusetts Housing Finance Agency 50 Milk Street Boston, MA 02108

RE: Douglas Plaza

Dear Mr. Siflinger:

The Shoreline Corporation, as Managing Agent for Piano Craft Guila (MHFA # 71-167) located at 791 Tremont Street, Boston, hereby offers its support to The Douglas Plaza project which is currently under MHFA's consideration for SHARP Funding.

As an abutter to the proposed project, this support is offered because Douglas Plaza proposed:

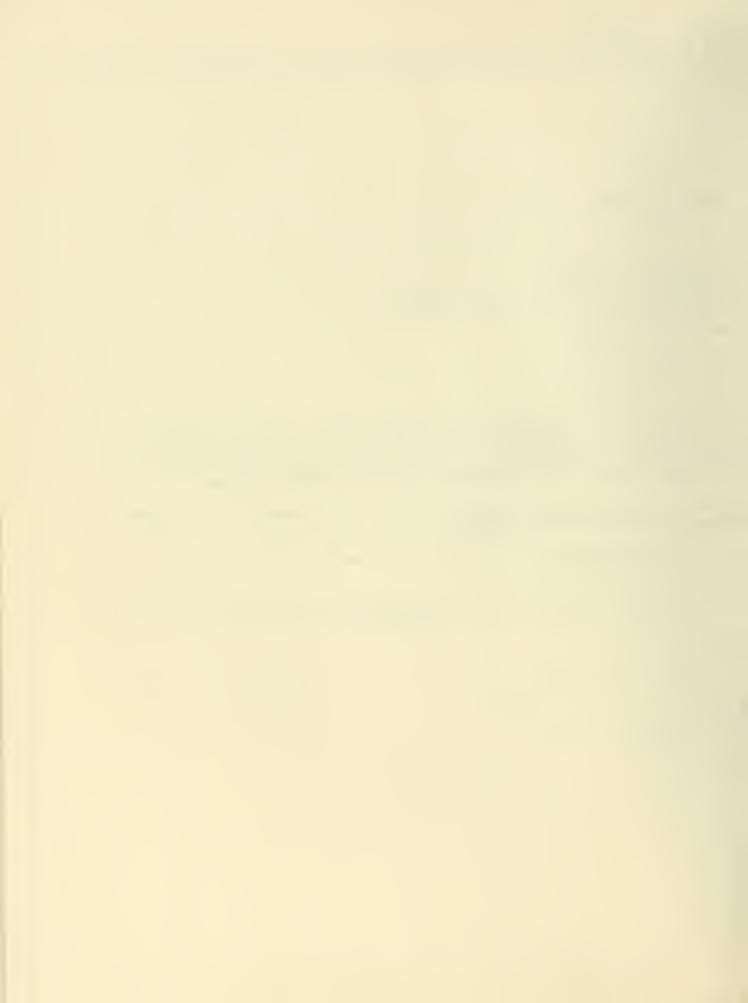
- By developing Parcel 16 to rid Camden Street of it dangerous drug traffic
- 2. To offer Piano Craft Guild residents the opportunity to lease safe parking: at Douglas Plaza.

Sincerely yours,

Qubith E. Weber

Chief Operating Officer

JEW/va



WINTTILE ST. WINTT

WHITTIER STREET NEIGHBORHOOD HEALTH CENTER

20 WHITTIER STREET
ROXBURY, MASSACHUSETTS 02120
427-1000

Affiliated with The Department of Health and Hospitals, City of Boston

May 10, 1985

Mr. Marvin Siflinger Massachusetts Housing Finance Agency 50 Milk Street Boston, Massachusetts 02120

Dear Mr. Siflinger:

This letter is to convey my enthusiatic support for the Douglass Plaza Proposal presently being considered by your agency.

The documented need for quality housing in this community is overwhelming, and this proposal is one that will produce high quality units for which the community can be proud. Additionally, it will stop erosion of housing for our constituency and do so in a positive and constructive manner.

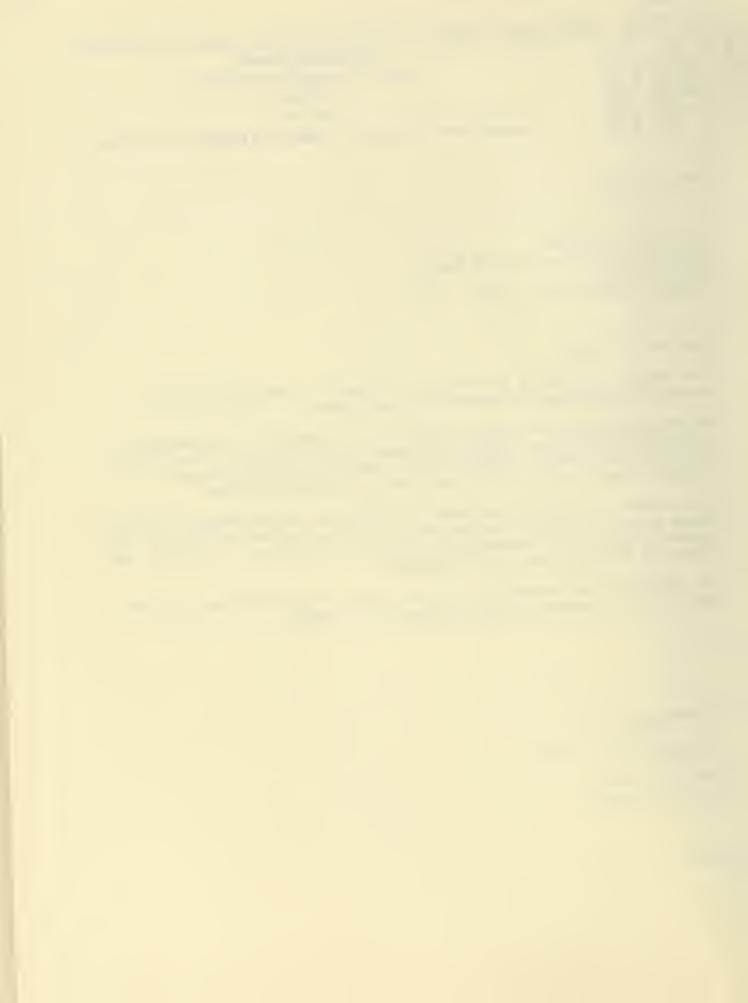
This project is of vital importance to the Whittier Street Neighborhood Health Center as we are planning the construction of a new health facility, and the Douglass Plaza Project encourages us to build in this area. It gives us confidence in the future of this neighborhood.

For these and other reasons, we strongly support the proposal and urge your approval and acceptance of the Douglass Plaza Proposal.

Sincerely

Elmer R. Freeman Executive Director

ERF/bg





UNION UNITED METHODIST CHURCH

485 Columbus Avenue Boston, Ma. 02118 (617) 536-0872 Rev. Charles Richard Stith, Pastor

Mr. Marvin Siflinger Executive Director Massachusetts Housing Finance Agency 50 Milk Street Boston, MAssachusetts, 02110 April 25, 1985

Dear Mr. Siflinger,

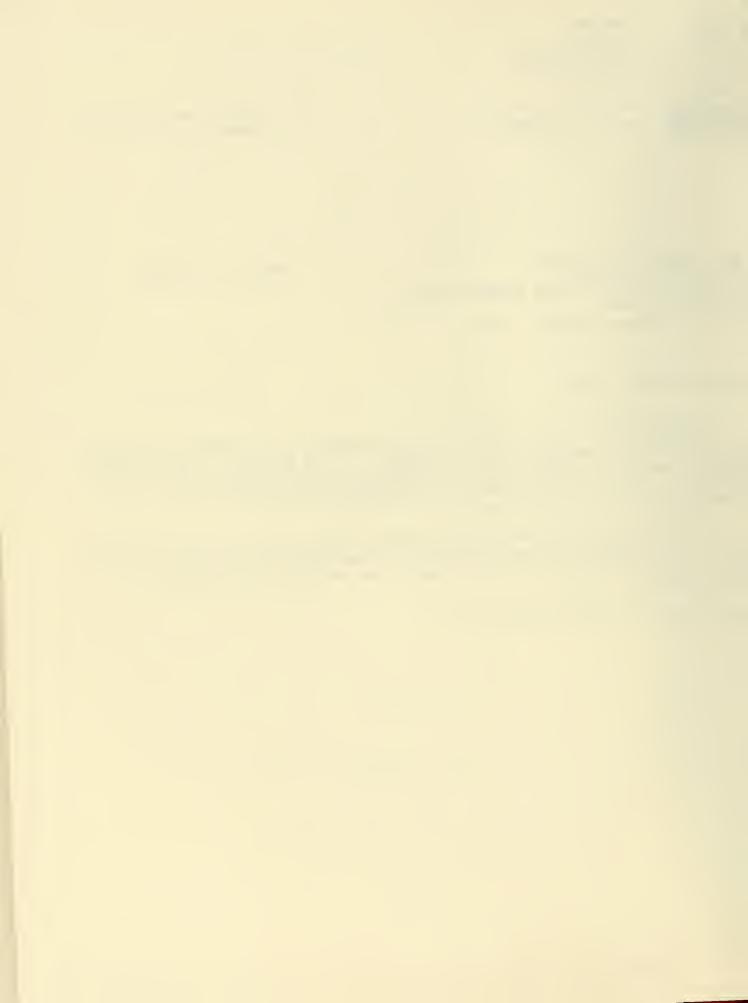
The purpose of my letter is to encourage you to give financial support to the Douglass Plaza proposal. This 117 unit mixed income housing proposal will help to alleviate the housing shortage in our community while at the same time providing construction jobs and aesthetic improvement to Parcel 16.

Concord Baptist Church has labored for several years with this site. They have a strong development team and a viable plan and we at Union United Methodist are proud togo on record in support of their effort.

Thank you for your consideration.

Sincerely,

Rev. Charles R. Stith



BUDD, WILEY & RICHLIN, P.C.

COUNSELLC'RS AT LAW

47 WINTER STREET

HOSTON, MASSACHUSETTS 02108

(017) 542-1211

WAYNE A BUDD
FLETCHER H WILEY
DEAN RICHLIN
MARGARET A OREILLY
CHAIG R BROWNE
STEVEN H WRIGHT
PAMOJA BURRELL

April 25, 1985

TREMOVIT STREET OFFICE

THOMAS H MILLER
OF COUNSEL
110 TREMENTS T
BOSTON MAL 2108
1617 423 1010

Marvin Siflinger Executive Director Massachusetts Housing Finance Agency 50 Milk Street Boston, MA 02109

Re: Douglass Plaza .

Dear Mr. Siflinger:

I am writing this letter to add my voice to the chorus of individuals and institutions supporting the development of Parcel 16 by D.P. Associates. As a Roxbury resident, businessman, and inner-city developer, I am quite familiar with the principals (in particular Larry Smith and Richard Taylor), and I am confident that they will create an environment on that parcel which is a significant enhancement to the neighborhood. At the same time, given their special sensitivities, their project will also meet community employment and economic development objectives.

I am asking you to give your fullest support to this project; and I would be happy to work with you in whatever capacity you deemed advisable to assist you in that effort.

Sincerely,

Fletcher H. Wiley

FHW: jc



BOSTON REDEVELOPMENT AUTHORITY

Stephen Coyle/Director

One City Hall Square Boston, MA 02201 (617) 722-4300

May 24, 1985

Mr. Marvin Siflinger, Executive Director Mass. Housing Finance Agency 50 Milk Street Boston, MA

Re: Douglas Plaza

Boston, Massachusetts

Dear Marvin:

As you are aware, the Concord Baptist Church has received tentative designation for Parcel 16 from the Boston Redevelopment Authority. Parcel 16 is located in the South End Urban Renewal Area. It has always been the BRA's understanding that the Church would team up with a private developer to provide the technical and financial resources needed to successfully develop the project.

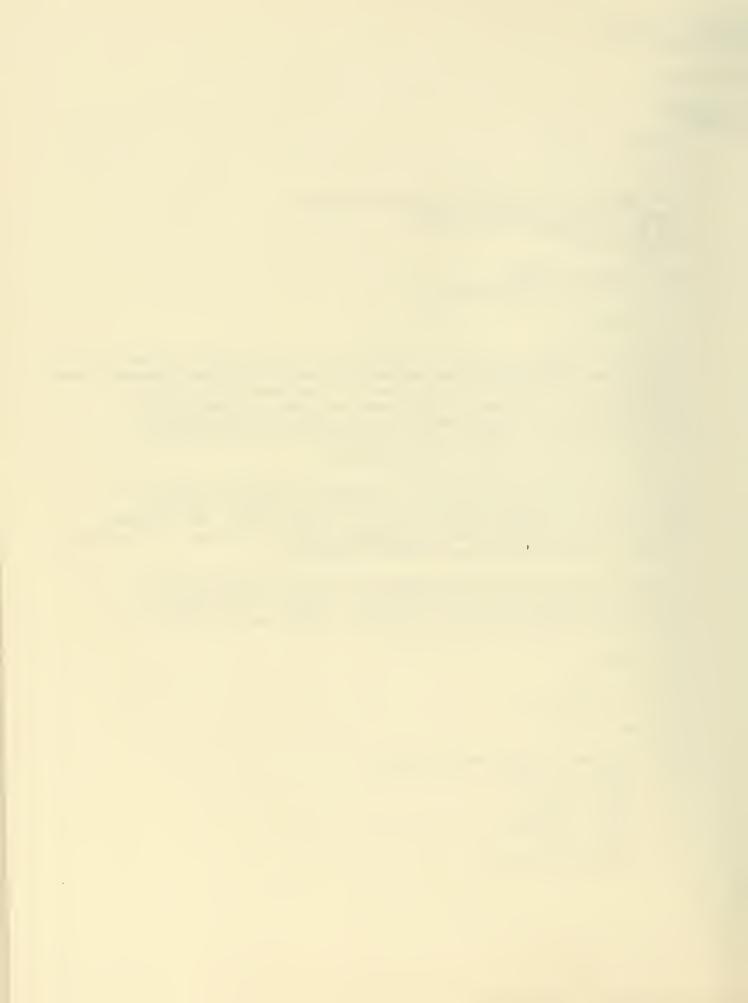
We have reviewed the church's team and are satisfied that the church's involvement is consistent with the church being the designated developer. The church will be involved with all development and management decisions such as financing, design, construction and tenant selection.

We have met with the development team and are satisfied they they are qualified to undertake this development and that the SHARP application that was submitted to MHFA is consistent with the designation.

Sincerely,

Richard Garver

cc: Stephen Coyle, BRA Director Richard Taylor Paul McCann Peter Dreier David Trietsch Maria Faria William Whitman



Appendix 8

First Source Agreement



PERMANENT JOBS MONITORING PLAN

Operational Procedures

The procedures outlined are presented in sequential order and are consistent with HUD requirements and the program goals of the City of Boston.

New permanent jobs expected to be created as a result of any City assisted construction project and to exist for at least two (2) years beyond the project completion will be incorporated into an Employment Initiative Agreement. This agreement will be negotiated and signed by the City of Boston Neighborhood Development and Employment Agency (NDEA) and the Awarding Authority (if not NDEA) and the Developer/Employer requesting City assistance. The agreement will become an attachment to the project proposal or application thereby making it legally binding to any subsequent contracts.

The Employment Intitiative Agreement (attachment A) contains 1) the total number of new permanent jobs expected to be created as a result of the City assisted construction project, 2) provisions for the Developer/Employer, and or any of its tenants, to use the Boston Job Exchange (BJX) for job referrals 10 days prior to any other public advertising, 3) specific employment goals for filling the newly created jobs and 4) the quarterly employment reporting requirements. An attachment to the Employment Initiative Agreement is a suggested worksheet (attachment B) to be used by the employer as source documentation containing definitions for reporting the various employment categories (i.e. "minorities", "low-mod. income", "CETA eligible" etc.) (attachment C) and a standardized Permanent Jobs Employment Report to be submitted each quarter to the City (attachment D).

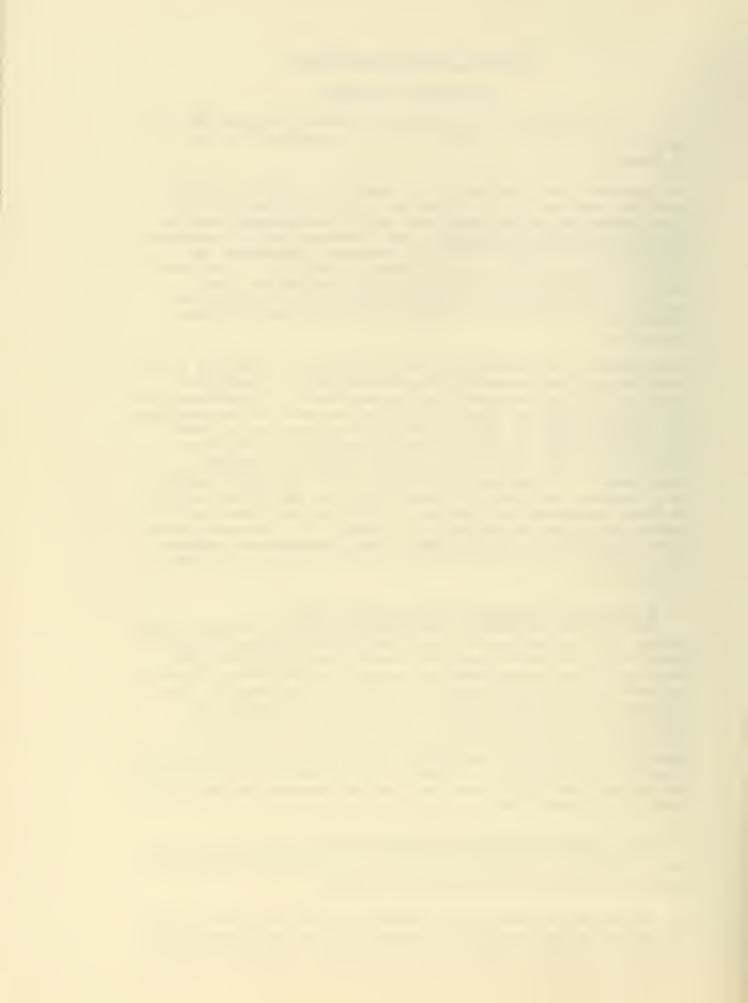
A. Establishing Permanent Job Employment Goals:

The specific permanent job employment goals will be negotiatied between the Awarding Authority and the project Developer/Employer. Based on a labor market analysis recently conducted by the NDEA Program Development and Planning Division, the following have been suggested as City wide targeted goals for all new permanent job agreements; 50% Boston residents, 50% females, 30% minorities. Adjustments and or additions (i.e. % local area residents, % handicapped, % trainees, etc.) to the "target goals" may also be negotiated depending on the type of projected jobs, and or the location of the project. A formula for estimating the total number of new permanent jobs created will also be developed as part of the overall Employment Plan.

B. NDEA Program Development Planning Review:

The negotiated Employment Plan will be contingent upon final review by NDEA to ensure that the Plan is feasable and consistent in meeting the needs of the residents of Boston.

1) The Employment Plan will be submitted by the designated Project Manager to the NDEA Program Development and Planning Division for review. The review process will be limited to 10 working days from the date of receipt.

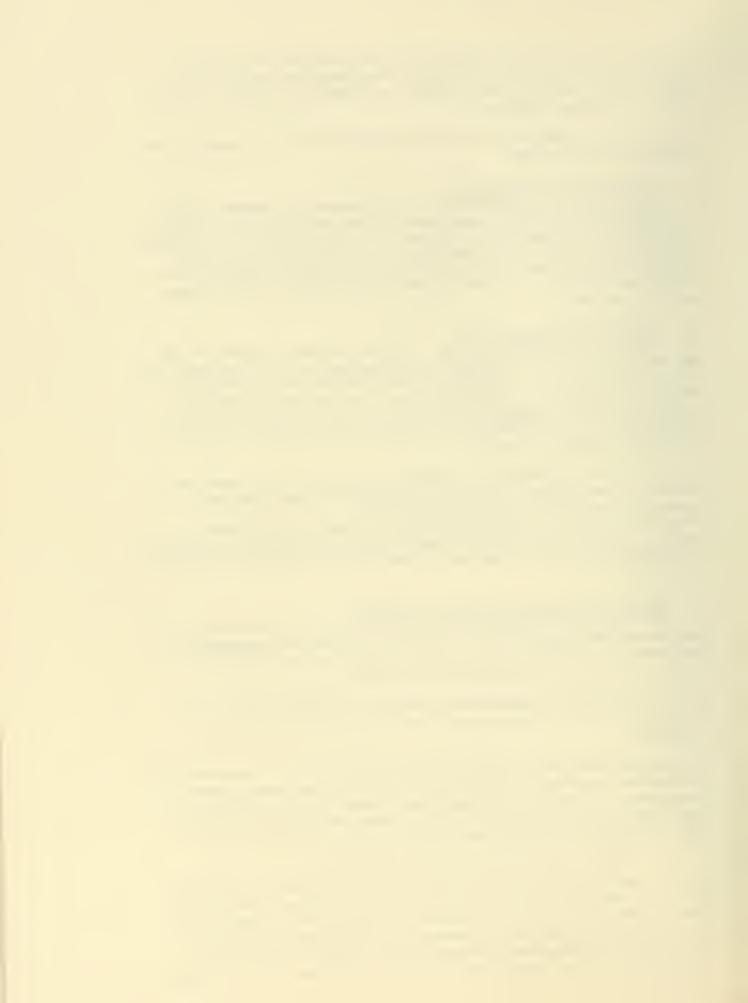


- 2) Any suggestion and or comments to the submitted Plan will be forwarded to the Director of NDEA. Final negotiations will take place between the Director of NDEA, the Awarding Authority, and the Project Developer/Employer.
- 3) The final Employment Initiative Agreement will be signed by the above mentioned parties.

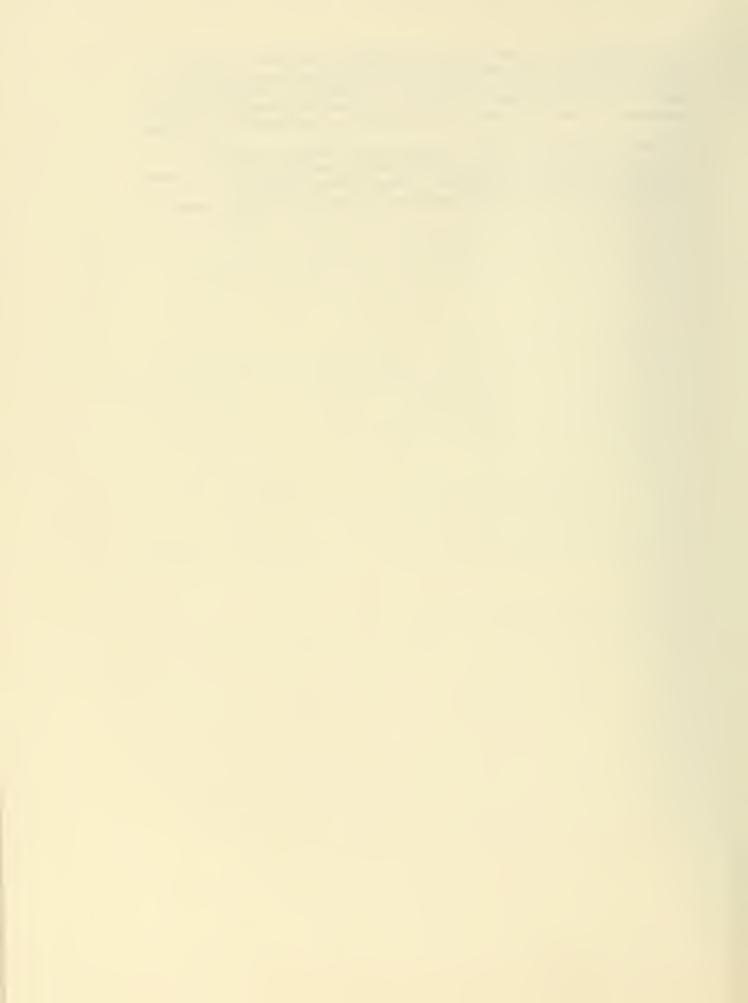
C. Pre Employment Conference:

Approximately six weeks prior to the estimated completion date of construction the NDEA Compliance Division will initiate a Pre Employment Conference for the purpose of discussing and reiterating the specifics of the Employment Plan. In attendance at this Pre Employment Conference will be the Project Manager, Permanent Jobs Compliance Monitor, a representative from the Boston Job Exchange and the employer.

- D. Boston Job Exchange: (BJX)
 1) A subsequent meeting will be conducted between a member of the AJX and the employer to discuss the procedures for early referral of BJX candidates. All new permanent jobs will be posted with the Boston Job Exchange. In the event that the BJX will be unable to refer a qualified candidate within 10 days, the employer will be notified and will be free to use other referral sources in order to meet the employment goals.
- 2) The BJX will submit to the NDEA Compliance Unit the names and a profile of the number of BJX referrals hired by each "project" covered by an Employment Initiative Plan. This report will be submitted within 10 working days following each quarter. The BJX report will correlate with the quarterly Permanent Job Employment Report submitted by each employer to the Compliance Division.
- E. Monitoring Employment Initiative Plans:
- 1) The Compliance Division of NDEA will have the responsibility for maintaining an oversight monitoring function for all Permanent Job Employment Plans developed. A copy of all Employment Agreements will be on file with the Compliance Division.
- 2) The Compliance Division will generate a monthly report to all concerned parties of the status of each Employment Initiative Agreement.
- 3) Each Employer covered by an Employment Initiative Agreement will be required to submit a standardized quarterly Employment Report (attachment D) outlining its progress in meeting the established employment goals. The report will be submitted within 10 working days following the quarter and will be sent to the designated Project Manager and the NDEA Compliance Division.
- 4) The Compliance Division will compile the reported data (BJX and Employer reports) and will generate a quarterly report within 30 days following the quarter, analyzing the performance against plan of each of the Employment Agreements, This quarter performance report will be forwarded to the BJX, NDEA Program Development and Planning, Awarding Authorities and their designated Project Manager. and IGR.



- 5) Following the issuance of each quarterly performance report will be a meeting with representatives from NDEA Compliance, Planning, BJX, IGR and the Awarding Authority to discuss the progress (or lack thereof) of each Employment Initiative Agreement. Corrective action measures will be initiated and implemented as necessary at this time.
- 6) The Compliance Division, Permanent Jobs Monitor and where possible, the Project Manager will conduct periodic on site reviews to ensure that there is adequate source documentation to substantiate that the data being reported via quarterly reports.



EMPLOYMENT INITIATIVE AGREEMENT

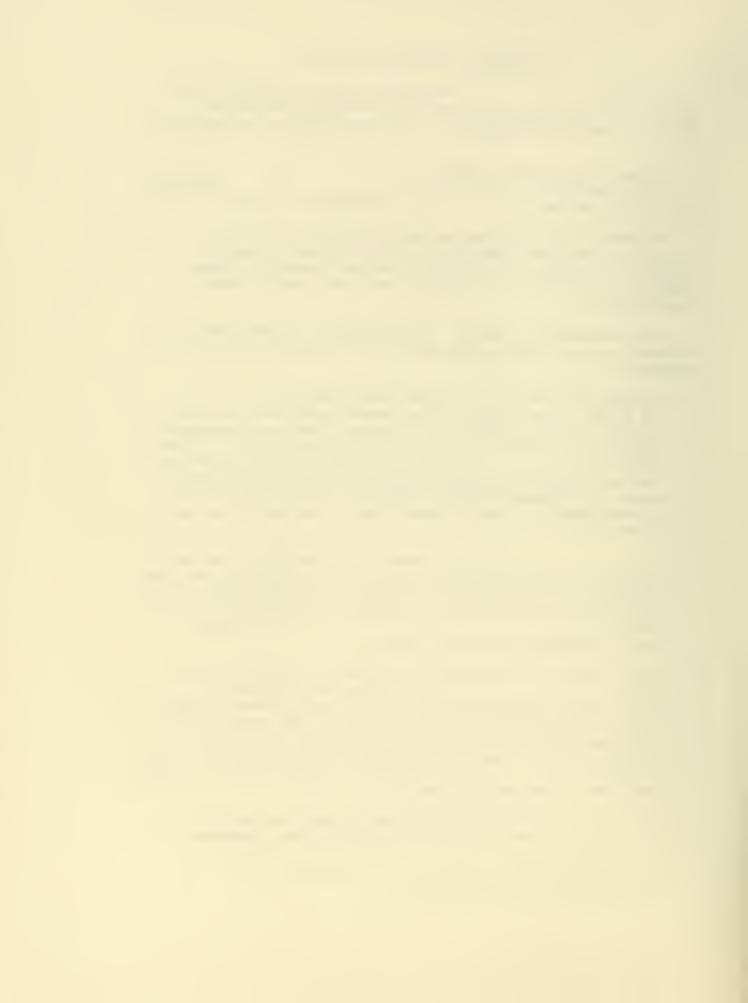
whereas, and or its tenants through a lease agreement and the City of Boston Neighborhood Development and Employment Agency have entered into an agreement for the development of ; and

Whereas, public funds including \$ of monies are being used to which will result in an estimated new permanent jobs; and

Whereas, it is the policy of the City of Boston to require publicly assisted developments to give perference to Boston residents with special consideration to low to moderate income residents, minorities, and women for employment and/or training opportunities,

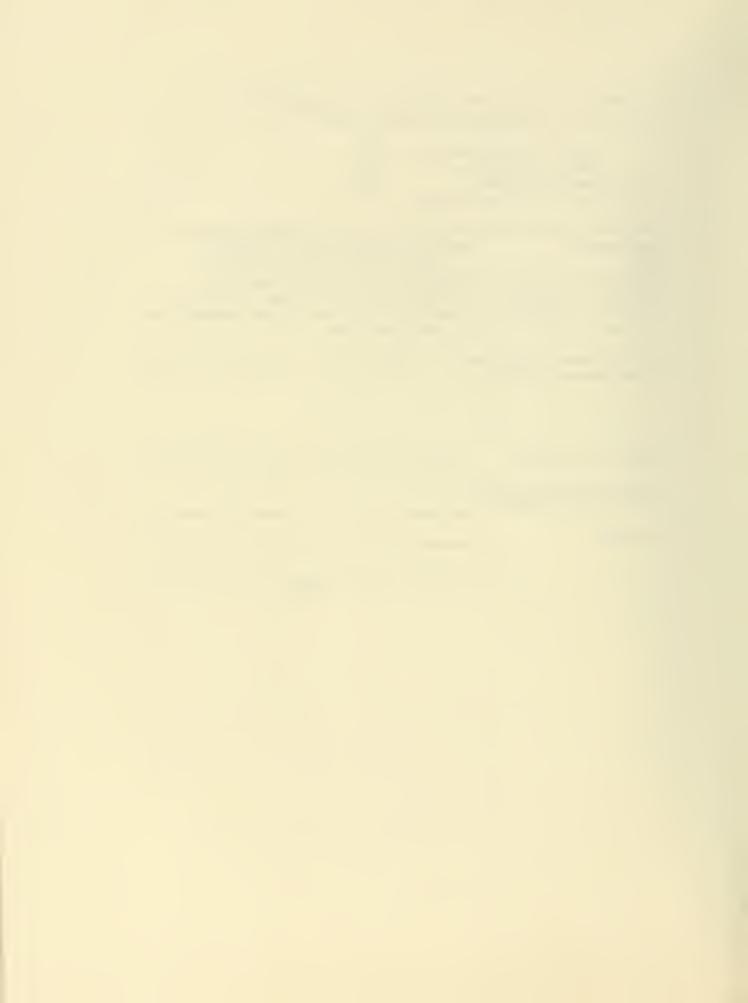
Now, therefore the parties to this Agreement hereby agree to the following responsibilities and procedures for implementing this Agreement.

- 1. The NDEA shall serve as the lead agency contact for and or its tenants, on the implementation of this agreement, cooperating when appropriate with other local organizations on the referral of local residents to job opportunities. Direct assistance to and or its tenants, shall be provided by the Neighborhood Development Employment Agency through the Boston Job Exchange, (BJX) an affiliate of NDEA and the Boston Private Council (or any successor agency that may be designated by the City).
- 2. and or its tenants shall notify the Boston Job Exchange of all job vacancies and new employment positions, and allow the Boston Job Exchange at least 10 working days to refer applicants it believes will be qualified for those positions, before and or its tenants seeks applicants from other sources.
- 3. Upon notice of a job vacancy or new position, the BJX shall notify and or its tenants of persons it believes may be qualified for the positions/openings in question and make arrangements for that person(s) to be interviewed by the company. In the event that the BJX feels that it will not be able to refer a qualified candidate within ten days, it shall so inform and or its thenats and therby waive the normal 10 day waiting period.
- 4. and or its tenants shall designate an individual to work with the BJX to further this agreement.
- 5. This agreement shall apply to all job openings whether full-time, part-time or seasonal.



6.	In order to maintain compliance with this agreement recognizes the following employment goals:
	.Boston resident employees - 50%
	.Minority employees - 30%
	.Female employees - 50%
	.Low -Mod Income Persons
7.	Consistent with the needs of the City, and Federal reporting
	requirements and or its tenants will submit to
	NDEA office quarterly reports on
	employment the 10th working day following each quarter,
	detailing the number of new employees, the number of Boston
	residents, minorities, females, and low-mod. income persons and the names of BJX referrals that were hired.
	the names of but referrals that were hired.
8.	This agreement shall remain in effect for 4 years from the date of preliminary approval.
	Awarding Authority
	Neighborhood Development and Employment Agency
	Developer

DATE



PERMANENT JOBS EMPLOYMENT REPORT

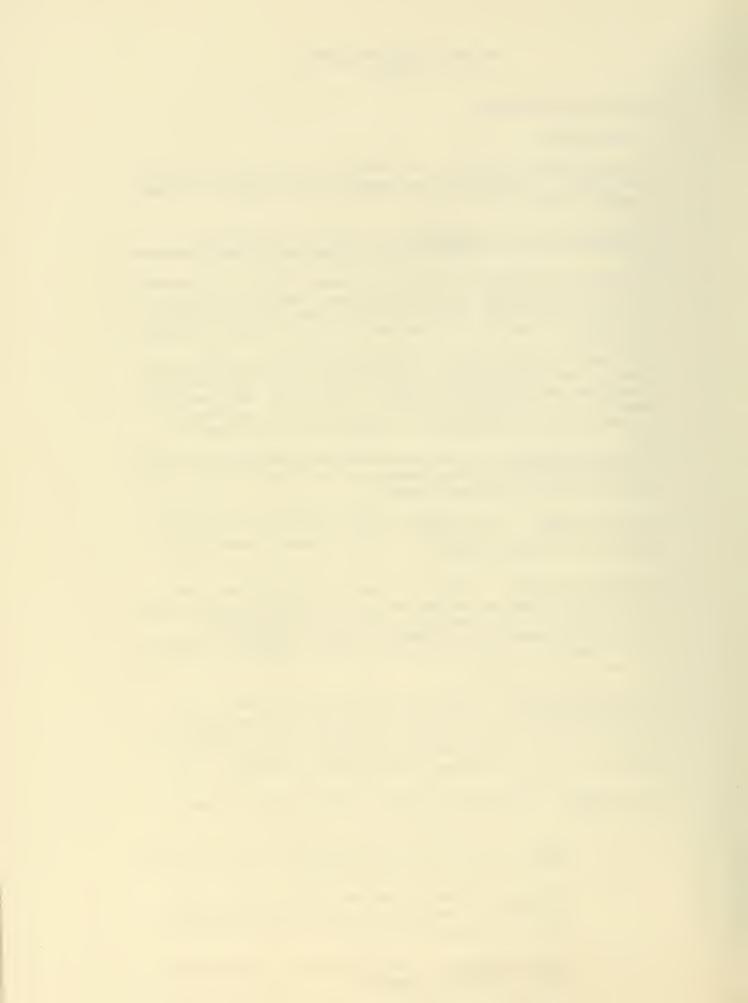
Reporting Instructions:

I. Definitions:

- "Retained Jobs To Date": Jobs that were in existence prior to the start of projects and are depended upon projects for their contract existence
- "Total Hires During Quarter": Total number of Job Hires including transfers and new hires during quarter being reported.
- "Anticipated Openings": (Of new permanent jobs) Total number of "new permanent jobs" open for employment during the quarter being reported which were created as a result of the project and expected to exist for at least two (2) years beyond the project completion.

One permanent job is equal to one person working 40 hours per week or two (2) or more part-time people whose combined working hours per week equal to 40 hours. If the full time standard work week is less than 40 hours (e.g. 37 hours per week) that figure may be substituted for 40 hours in the calculation.

- . "Company Transfers": Total number of new permanent jobs filled by persons who transferred from other divisions of your company during the quarter being reported.
- . "New Job Hires": Total Number of new permanent jobs filled by persons who were not employees of your company immmediately prior to the date of hire.
- "Boston Residents": Persons who have been hired for a new permanent job and who reside within one of the following Boston neighborhoods; Allston-Brighton, Back Bay, Charlestown, Dorchester, Downtown, East Boston, Fenway, Hyde Park, Jamaica Plain, Mattapan, Mission Hill, Roslindale, Roxbury, So. End, So. Boston or West Roxbury.
- "Local Residents": Persons who have been hired for a new permanent job who reside within the defined (by zip code) neighborhood(s) of the "Project" location. This category only applies if contained within the employment agreement signed between the City of Boston and the project developer.
- "Minorities": Blacks, Am. Indian, Alaskan Native, Hispanic, Asian and/or Pacific Islander.
 - 1) Blacks individual having origins in any black racial group of African but not Hispanic.
 - 2) Hispanic persons of Mexican, Puerto Rican, Cuban, Central or S. American or other Spanish culture or origins regardless of race.
 - 3) Other Minorities American Indians, Alaskan Natives,
 Asian or Pacific Islanders.



"Low-Mod Income": Person who, prior to employment had an income not exceeding the applicable income limit for eligiblility for assistance. *Where family size is not known use income limit for family of foour persons.

Household Size	
1 Persons:	\$17,250
2 Persons:	19,700
3 Persons:	22,200
4 Persons:	24,650
5 Persons:	26,200
6 Persons:	27,700
7 Persons:	29,250
8 Or More:	30,800

- "CETA Eligible": Individuals who are participants in a program similar to former CETA funded program (JTPA) and who were referred by CETA (JTPA) official.
- . "Handicapped": An individual who has any physical or mental impairment which constitutes a significant barrier to employment.

II. Procedures for Reporting

- In order to determine that an employer covered by an employment agreement has sufficient source documentation to substantiate the employment data being reported, it is necessary for each employer to document a system for tracking and monitoring the various components of the employment agreement. The suggested Work Sheet, or another similar form, may be used to record each new hire. The suggested format is a simple checklist with a column heading for each of the designated employment categories (i.e. Boston resident, minority, low-mod. income etc.) to be checked where appropriate for each new hire. This source documentation will be maintained by the employer and used to prepare the quarterly employment report (attached) to be submitted to the City.
- . The specific employment categories to be reported will depend on the goals negotiated and contained within the Employment Agreement only.
- The Quarterly Employment Report is to be submitted to the designated Project Manager and to the City's Compliance Office each quarter (every 3 months) due on the tenth working day following the last day of the quarter.

Example: Quarter Reported: Jan 1st-March 31st

Due: April 15th

Since the source documentation will not be submitted to the City, a representative from the City will periodically monitor this information maintained by the employer to ensure that adequate systems are in place to support the reported statistics.



Reporting Period: 0	ء ا	P. F.	Employer: Address:						Tota	Total /Retained Jobs*To Date:	Jobs To Date	
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6. Skilled												
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9. Service Worker												
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Summary of Eligibility Criteria

Title IIA: Youth and Adult

Applicants must meet all 5 criteria in order to be considered eligible.

- 1. Boston resident
- 2. Age 16 or older
- 3. Registered for selective service if applicable (see manual for guidelines)
- 4. Citizen, registered alien, legal refugee or admitted to U.S. under Attorney General Letter.
- 5. Economically disadvantaged (see below).

To be considered economically disadvantaged, an applicant must meet any 1 of the following criteria:

A. Annualized family income over last 6 months is equal to or less than 70% of the Lower Living Standard Income Level/OMB Chart on p 10 of the manual.

Family Size	70% or OMB
1	4,860 OMB, 4,130 TJTC
2	6,770
3	9,300
4	11,480
5	13,550
6	15,840

- B. Applicant is receiving or is a member of a family which is receiving welfare payments.
- C. Receiving Food Stamps.
- D. Foster child on whose behalf state or local government payments are made.
- E. Handicapped individual whose own income meets 70%/OMB but whose family income does not meet 70%/OMB.



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